



INDEPENDENT AUDITOR'S REPORT ON THE SEPARATE FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2025

HOCMON TRADE JOINT STOCK COMPANY

Signature Not Verified



Người ký: CÔNG TY CỔ PHẦN
THƯƠNG MẠI HOC MON

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of HocMon Trade Joint Stock Company (hereafter, referred to as “the Company”) presents this report together with the audited (separate) financial statements of the Company for the fiscal year ended 31st December 2025.

1. General information of the Company

The Company was established from the equitization of state-owned enterprises of Hoc Mon General - Trading - Investment Company according to the Decision No. 7508/QĐ-UB dated 14th November 2001 granted by the People's Committee of Ho Chi Minh city on converting Hoc Mon General -Trading - Investment Company to joint stock company. The Company operates in accordance with the Enterprise Law.

HocMon Trade Joint Stock Company is a joint stock company which is set up in accordance with the initial Certificate of Business Registration No. 4103000761 dated 31st December 2001 granted by the Department of Planning and Investment of Ho Chi Minh city; and the 12th amendment registration of Business Registration Certificate and tax registration of joint stock company No. 0302481483 dated 16th August 2022.

The Company's stock is listed on the Hanoi Stock Exchange (HNX)

Stock code : HTC

Charter capital : VND 164,999,930,000.

2. Registered office

Address : 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

Tel. : +84 (28) 3891 5294 – 3891 3942

Fax : +84 (28) 3891 0457

3. Company structure

Subsidiaries

Subsidiary	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Hoc Mon Agriculture Wholesale Market Co., Ltd.						
- Headquarters address: No. 14/7A Nguyen Thi Soc street, hamlet 23, Xuan Thoi Son commune, Ho Chi Minh city.	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Main business activities: Market management and kiosk rental, ...						

Joint ventures and associates

Company name	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Hoc Mon Foods Processing Corporation						
- Headquarters address: No. 179 hamlet 50, Ba Diem commune, Ho Chi Minh city.	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
- Main business activities: Slaughter of livestock, ...						

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1.	Gas Station No. 01	No. 7A1 National Highway 22, hamlet 2, Xuan Thoi Son commune, Ho Chi Minh city.
2.	Gas Station No. 02 - Dong Thanh	No. 3/35H Dang Thuc Vinh street, hamlet 1, Dong Thanh commune, Ho Chi Minh city.
3.	Gas Station No. 03	No. 19 Le Loi street, Quarter 4, Hoc mon commune, Ho Chi Minh city.
4.	Town Gas Station	No. 88 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.
5.	Trung My Tay Gas Station	No. 2 To Ky street, Ba Diem commune, Ho Chi Minh city
6.	Tan Xuan Gas Station	No. 1/2 National Highway 22, Chanh hamlet, Hoc Mon commune, Ho Chi Minh city.
7.	Tan Chanh Hiep Gas Station	No. 2/7A, To Ky street, Quarter 2, Trung My Tay ward, Ho Chi Minh city.
8.	Thoi Tam Thon Gas Station	30/4 To Ky street, Nam Thoi hamlet, Dong Thanh commune, Ho Chi Minh city.
9.	Lam Son Gas Station	30F National Highway 22, Thong Nhat 1 hamlet, Xuan Thoi Son commune, Ho Chi Minh city.
10.	Ba Diem 2 Gas Station	No. 14/1B Phan Van Hon street, Tien Lan hamlet, Ba Diem commune, Ho Chi Minh city.
11.	Tan Hiep 2 Gas Station	No. 11/6A Do Van Day street, Tan Hoa hamlet, Hoc Mon commune, Ho Chi Minh city.
12.	Gas Station No. 03 - Dong Thanh	No. 656 Le Van Khuong street, hamlet 5, Dong Thanh commune, Ho Chi Minh city.
13.	Huong Cau restaurant	No. 3/27 National Highway 22, Hoc Mon commune, Ho Chi Minh city.
14.	Butcher Shop No. 01	Booth T10, Hoc Mon Agriculture Wholesale Market, My Hoa 4 hamlet, Xuan Thoi Son commune, Ho Chi Minh city

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4. Business activities

- Trading and supplying technical materials: petroleum, lubricants, industrial grease, ...;
- Trading in agricultural, forestry, fishery and seafood products, food, ...;
- Construction (civil, industrial, public transportation) and housing business;
- Rental of spaces, offices, warehouses, kiosks;
- Real estate business.

5. The Board of Management, the Supervisory Board and the Executive Board

5.1 The Board of Management

The Board of Management of the Company during year and as of the date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed date</i>	<i>Dismissed date</i>
Mr. Nguyen Tran Trong Nghia	Chairperson	-	06 th January 2026
Mr. Kieu Cong Tam	Chairperson	06 th January 2026	-
Mr. Kieu Cong Tam	Member	-	06 th January 2026
Mr. Le Van My	Vice Chairperson	-	-
Mr. To Van Liem	Member	-	-
Mr. Pham Binh Phuong	Member	-	-
Mr. Pham Hoang Liem	Member	-	06 th January 2026
Mr. Le Phuc Tung	Member	-	-
Mr. Le Anh Phuong	Member	-	-
Ms Nguyen Thi Thai Nhi	Member	-	-
Mr Pham Hoang Nam	Member	06 th January 2026	-
Mr Phan Quang Dan	Member	06 th January 2026	-

5.2 The Supervisory Board

The Supervisory Board of the Company during year and as of the date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed date</i>	<i>Dismissed date</i>
Mr. Le Van Teo	Head of board		
Ms Tran Thuy Hong	Member		
Ms Huynh Le Yen Nhi	Member		

5.3 The Executive Board

The Executive Board of the Company during year and as of the date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed date</i>	<i>Dismissed date</i>
Mr. Le Van My	General Director	-	-
Mr. To Van Liem	Deputy General Director	-	-
Mr. Kieu Cong Tam	Deputy General Director	-	-
Mr. Nguyen Ngoc Thao	Deputy General Director	-	-
Ms Phan Thi Hong Phuc	Deputy General Director	-	-
Mr. Le Van Tien	Deputy General Director	-	-
Mr Pham Minh Son	Chief Accountant	01 st April 2025	-
Ms Lam Ngoc Thuy Dan	Chief Accountant	01 st February 2024	01 st April 2025

6. Legal representative

Legal representative of the Company during year and as of the date of this report is Mr. Le Van My - General Director.

7. Business results

The financial position and the business results for the fiscal year ended 31st December 2025 of the Company are expressed in the (separate) financial statements attached to this report from page 09 to page 66.

8. Subsequent events

According to the Resolution of the Extraordinary General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated 06th January 2026 on regarding the approval of the policy for HocMon Trade Joint Stock Company to use capital (own capital and commercial loans) of VND 300,000,000,000 to invest in acquiring a 57,425 m² land plot for project implementation.

9. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been assigned to perform the audit on the Company's (separate) financial statements for the fiscal year ended 31st December 2025. **VIETVALUES** Audit and Consulting Co., Ltd. has expressed their willingness to be appointed as the Company's independent auditor in the coming years.

10. Responsibilities of the Executive Board

The Executive Board of the Company is responsible for the preparation of the (separate) financial statements to give a true and fair view on the (separate) financial position, the (separate) business results and the cash flows of the Company for the fiscal year. In order to prepare these (separate) financial statements, the Executive Board must:

- Selecting appropriate accounting policies and apply them consistently;
- Making judgments and estimates reasonably and prudently;
- Announcing the accounting standards to be followed for the material issues to be disclosed and explained in the (separate) financial statements;
- Preparing the (separate) financial statements of the Company on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;

- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (separate) financial statements reasonably in order to minimize risk and fraud.

The Executive Board ensure that all the relevant accounting books have been fully recorded and can fairly reflect the (separate) financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Executive Board of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the (separate) financial statements.

The Executive Board hereby ensure to comply with all the requirements above in the preparation of the (separate) financial statements.

11. Approving the (separate) financial statements

The Board of Management of the Company confirms that all the accompanying financial statements (separate). The financial statements (separate) have been properly prepared and give a true and fair view of the financial position at as 31st December 2025, the business results and the cash flows for the fiscal year then ended of the Company, in compliance with the accounting standards and the prevalling Vietnamese enterprises' accounting regime as well as legal regulations related to preparation and presentation of the financial statements (separate).

Ho Chi Minh city, 05th March 2026

For and on behalf of the Board of Management



Mr. KIEU CONG TAM
Chairperson



No.: 050305/26/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT
AND THE EXECUTIVE BOARD
HOCMON TRADE JOINT STOCK COMPANY**

We have audited the accompanying (separate) financial statements of HocMon Trade Joint Stock Company (hereafter referred to as "the Company") prepared on 05th March 2026, from page 09 to page 66, which comprise the (separate) Balance Sheet as at 31st December 2025, the (separate) Income Statement, the (separate) Statement of Cash Flows for the fiscal year then ended and the Notes to the (separate) Financial Statements.

Responsibility of the Executive Board

The Executive Board of the Company is responsible for the preparation and fair presentation of these (separate) financial statements in accordance with the Vietnamese accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Executive Board determines is necessary to enable the preparation and presentation of (separate) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these (separate) financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the (separate) financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the (separate) financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the (separate) financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the (separate) financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the (separate) financial statements referred to above give a true and fair view, in all material respects, of the financial position of HocMon Trade Joint Stock Company as at 31st December 2025, the (separate) business results and the (separate) cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Other matter

The scope of these (separate) financial statements is only to give the (separate) financial position and investments at historical cost method of HocMon Trade Joint Stock Company as at 31st December 2025 as well as the (separate) business results and the (separate) cash flows for the fiscal year then ended. This is not the consolidated financial statements of HocMon Trade Joint Stock Company and subsidiaries.

Ho Chi Minh city, 05th March 2026.

VIETVALUES Audit and Consulting Co., Ltd.



Huynh Truc Lam (LL.M.) – Deputy General Director
Certificate of registration for
practicing audit No. 1523-2023-071-1
Authorized signature

Nguyen Thi Bich Diem - Auditor
Certificate of registration for
practicing audit No. 4721-2024-071-1

File:

- As above.
- **VIETVALUES.**

(SEPARATE) BALANCE SHEET**As at 31st December 2025**

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS		309,747,093,811	271,625,518,943
110	I. Cash and cash equivalents	V.1	9,255,151,289	13,169,028,379
111	1. Cash		9,255,151,289	13,169,028,379
112	2. Cash equivalents		-	-
120	II. Short-term financial investments		144,045,898,961	145,555,927,259
121	1. Trading securities	V.2a	33,835	33,835
122	2. Provision for devaluation of trading securities (*)	V.2a	(15,716)	(5,636)
123	3. Held-to-maturity investments	V.2b	144,045,880,842	145,555,899,060
130	III. Accounts receivable		33,225,204,159	30,422,703,526
131	1. Short-term trade receivables	V.3	14,035,067,835	16,117,301,680
132	2. Short-term advance payments to suppliers	V.4	7,587,518,652	3,106,238,304
136	3. Other short-term receivables	V.5a	11,611,417,672	11,357,963,542
137	4. Provisions for doubtful debts (*)	V.6	(8,800,000)	(158,800,000)
140	IV. Inventories	V.7	113,914,225,198	74,433,122,940
141	1. Inventories		113,959,276,627	74,478,174,369
149	2. Provision for obsolete inventory (*)		(45,051,429)	(45,051,429)
150	V. Other current assets		9,306,614,204	8,044,736,839
151	1. Short-term prepaid expenses	V.8a	2,850,023,537	1,686,891,984
152	2. VAT deductible		346,934,292	2,010,023,348
153	3. Tax receivables	V.17	6,109,656,375	4,347,821,507
200	B- FIXED ASSETS AND LONG-TERM INVESTMENTS		279,162,433,155	320,292,610,663
210	I. Long-term receivables		7,608,541,171	7,248,541,171
216	1. Other long-term receivables	V.5b	7,608,541,171	7,248,541,171
219	2. Provisions for doubtful long-term receivables (*)		-	-
220	II. Fixed assets		76,708,973,175	74,295,169,652
221	1. Tangible fixed assets	V.9	37,487,214,554	35,371,200,304
222	- Historical cost		64,820,190,820	58,669,434,233
223	- Accumulated depreciation		(27,332,976,266)	(23,298,233,929)
227	2. Intangible fixed assets	V.10	39,221,758,621	38,923,969,348
228	- Historical cost		40,523,252,534	40,221,212,534
229	- Accumulated amortization		(1,301,493,913)	(1,297,243,186)
230	III. Investment Properties	V.11	20,218,609,724	21,379,619,026
231	- Historical cost		68,902,869,059	68,902,869,059
232	- Accumulated depreciation		(48,684,259,335)	(47,523,250,033)
240	IV. Non-current unfinished assets		98,258,868,432	139,851,258,663
241	1. Long-term work-in-process	V.12	94,132,126,251	139,509,017,754
242	2. Construction-in-progress	V.13	4,126,742,181	342,240,909
250	V. Long-term financial investments	V.2c	64,500,040,000	64,500,040,000
251	1. Investments in subsidiaries		12,000,000,000	12,000,000,000
252	2. Investments in associates and joint ventures		52,500,040,000	52,500,040,000
253	3. Investments in other entities		878,238,342	878,238,342
254	4. Provision for long-term financial investments (*)		(878,238,342)	(878,238,342)
260	VI. Other non-current assets		11,867,400,653	13,017,982,151
261	1. Long-term prepaid expenses	V.8b	10,805,467,422	11,869,121,851
262	2. Deferred income tax assets	V.14	1,061,933,231	1,148,860,300
270	TOTAL ASSETS		588,909,526,966	591,918,129,606

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	A- LIABILITIES		309,141,242,252	309,029,057,436
310	I. Current liabilities		213,076,798,087	210,322,677,799
311	1. Short-term trade payables	V.15	15,815,151,692	14,913,455,554
312	2. Short-term advance payments from customers	V.16	78,713,900,554	92,091,478,733
313	3. Taxes and statutory obligations	V.17	119,794,245	116,104,845
314	4. Payables to employees	V.18	7,488,835,165	2,725,017,567
315	5. Short-term accruals	V.19	494,858,907	312,932,054
318	6. Short-term unearned revenue	V.20a	2,986,207,776	2,986,207,776
319	7. Other short-term payables	V.21a	13,365,018,528	9,126,966,256
320	8. Short-term finance lease loans and liabilities	V.22	91,500,000,000	84,800,000,000
321	9. Provision for short-term payables	V.23	614,200,000	708,187,500
322	10. Bonus and welfare funds	V.24	1,978,831,220	2,542,327,514
330	II. Non-current liabilities		96,064,444,165	98,706,379,637
336	1. Long-term unearned revenue	V.20b	84,108,771,861	87,094,979,637
337	2. Other long-term payables	V.21b	11,955,672,304	11,611,400,000
342	3. Provision for long-term payables		-	-
400	B- OWNERS' EQUITY		279,768,284,714	282,889,072,170
410	I. Capital of the owner	V.25	267,257,787,344	270,378,574,800
411	1. Owners' invested equity		164,999,930,000	164,999,930,000
411a	- Common stocks with voting rights		164,999,930,000	164,999,930,000
411b	- Preferred stocks		-	-
418	2. Development and investment funds		56,635,818,883	55,628,483,776
421	3. Undistributed earnings after tax		45,622,038,461	49,750,161,024
	- Accumulated undistributed earnings after tax to the end of previous year			
421a			34,946,206,483	36,596,205,783
	- Accumulated undistributed earnings after tax in current year			
421b			10,675,831,978	13,153,955,241
430	II. Other capital, funds		12,510,497,370	12,510,497,370
432	1. Funding source forming fixed assets	V.26	12,510,497,370	12,510,497,370
440	TOTAL RESOURCES		588,909,526,966	591,918,129,606

Ho Chi Minh city, 05th March 2026

Prepared by

Chief Accountant

General Director

PHAN CHAU HUYEN TRAM

PHAM MINH SON



LE VAN MY

(SEPARATE) INCOME STATEMENT
For the fiscal year ended 31st December 2025

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenues from sale of goods and rendering of services	VI.1	868,259,712,303	878,085,202,891
02	2. Revenue deductions		-	-
10	3. Net revenues from sale of goods and rendering of services		868,259,712,303	878,085,202,891
11	4. Cost of goods sold	VI.2	814,290,312,474	830,944,287,287
20	5. Gross profit from sale of goods and rendering of services		53,969,399,829	47,140,915,604
21	6. Income from financial activities	VI.3	34,503,380,411	34,057,454,775
22	7. Expenses from financial activities	VI.4	3,364,905,385	2,641,975,555
23	- In which: Interest expenses		3,364,895,305	2,641,969,919
25	8. Selling expenses	VI.5	19,479,196,150	18,408,874,139
26	9. General & administration expenses	VI.6	38,659,803,585	29,295,736,875
30	10. Net profit/(loss) from operating activities		26,968,875,120	30,851,783,810
31	11. Other income	VI.7	383,322,553	275,015,108
32	12. Other expenses	VI.8	17,955	4,732,706,197
40	13. Other profit		383,304,598	(4,457,691,089)
50	14. Total pre-tax accounting profit		27,352,179,718	26,394,092,721
51	15. Current Corporate Income tax expenses	VI.9	326,132,533	1,193,249,671
52	16. Deferred Corporate Income tax expenses	VI.10	86,927,069	(10,382,285)
60	17. Profit/(loss) after corporate income tax		26,939,120,116	25,211,225,335
70	18. Gains on stock (*)	VI.11		
71	19. Diluted gains on stock (*)	VI.11		

Prepared by



PHAN CHAU HUYEN TRAM

Chief Accountant



PHAM MINH SON

General Director



LE VAN MY

Ho Chi Minh city, 05th March 2026

Báo cáo này được đọc kèm với Thuyết minh Báo cáo tài chính

(SEPARATE) STATEMENT OF CASH FLOWS*(As per Direct Method)***For the fiscal year ended 31st December 2025**

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Revenues from sale of goods, rendering of services and others		851,408,760,087	880,607,981,171
02	2. Payments for goods/services provider		(882,003,850,998)	(931,244,501,375)
03	3. Payments for employees		(24,082,962,551)	(23,883,376,260)
04	4. Interest paid		(3,195,368,452)	(2,713,977,316)
05	5. Corporate income tax paid	V.17	(1,681,699,765)	(2,442,289,459)
06	6. Other cash inflows from operating activities		78,202,099,542	88,233,588,737
07	7. Other cash outflows from operating activities		(34,469,148,577)	(28,230,468,248)
20	Net cash inflows/(outflows) from operating activities		(15,822,170,714)	(19,673,042,750)
	II. CASH FLOWS FROM INVESTMENT ACTIVITIES			
21	1. Purchase and construct of fixed assets and other long-term assets	V.13	(8,533,834,044)	(4,374,197,425)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	1,111,111
23	3. Loans to other entities and payments for purchase of debt instruments of other entities	V.2b	(141,911,692,933)	(155,805,712,180)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities	V.2b	143,421,711,151	157,726,405,352
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received	V.5a-VI.3	33,754,330,195	34,320,086,049
30	Net cash inflows/(outflows) from investing activities		26,730,514,369	31,867,692,907
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Capital contribution		-	-
32	2. Capital redemption		-	-
33	3. Long-and short-term borrowings	V.22	728,400,000,000	852,086,000,000
34	4. Loan repayment	V.22	(721,700,000,000)	(835,486,000,000)
35	5. Financial lease principal paid		-	-
36	6. Dividend paid	V.25	(21,522,220,745)	(27,967,633,255)
40	Net cash inflows/(outflows) from financing activities		(14,822,220,745)	(11,367,633,255)
50	Net cash inflows/(outflows) (50=20+30+40)		(3,913,877,090)	827,016,902
60	Cash and cash equivalents at the beginning of the year		13,169,028,379	12,342,011,477
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the year (70=50+60+61)	V.1	9,255,151,289	13,169,028,379

Prepared by

PHAN CHAU HUYEN TRAM

Chief Accountant

PHAM MINH SON

General Director



LE VAN MY

Báo cáo này được đọc kèm với Thuyết minh báo cáo tài chính

NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

These notes form an integral part of and should be read in conjunction with the (separate) Financial Statements for the fiscal year ended 31st December 2025 of HocMon Trade Joint Stock Company (hereafter, referred to as "the Company").

I. OPERATION FEATURES

1. Forms of ownership

HocMon Trade Joint Stock Company is joint stock company.

2. Lines of business

Business lines of the Company is Trade - service.

3. Business activities

- Trading and supplying technical materials: petroleum, lubricants, industrial grease, ...;
- Trading in agricultural, forestry, fishery and seafood products, food, ...;
- Construction (civil, industrial, public transportation) and housing business;
- Rental of spaces, offices, warehouses, kiosks;
- Real estate business.

4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

For commercial real estate, the business cycle is over 12 months.

5. The Company's operations in year affect the financial statements

- Gross profit from sale of goods and rendering of services increased by 14.49% compared to previous year, despite of total revenues from sale of goods and rendering of services decreased by 1.12%, this is mainly due to increased revenue and profit from real estate business activities.
- Sales staff and management staff costs increased proportionally to revenue minus (-) expenses excluding salaries.
- Other expenses decreased due to support for the repair of Tan Xuan residential area with amount of VND 4,412,590,771 in previous year, but this expense is VND 0 in current year.

These factors resulted in a 3.83% increase in total pre-tax accounting profit.

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

6. Company structures**Subsidiaries**

Subsidiary	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Hoc Mon Agriculture Wholesale Market Co., Ltd.						
- Headquarters address: No. 14/7A Nguyen Thi Soc street, hamlet 23, Xuan Thoi Son commune, Ho Chi Minh city.	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Main business activities: Market management and kiosk rental, ...						

Joint ventures and associates

Company name	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Hoc Mon Foods Processing Corporation						
- Headquarters address: No. 179 hamlet 50, Ba Diem commune, Ho Chi Minh city.	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
- Main business activities: Slaughter of livestock, ...						

The subordinate entities without legal status and dependent accounting

No.	Name of entity	Address
1.	Gas Station No. 01	No. 7A1 National Highway 22, hamlet 2, Xuan Thoi Son commune, Ho Chi Minh city.
2.	Gas Station No. 02 - Dong Thanh	No. 3/35H Dang Thuc Vinh street, hamlet 1, Dong Thanh commune, Ho Chi Minh city.
3.	Gas Station No. 03	No. 19 Le Loi street, Quarter 4, Hoc mon commune, Ho Chi Minh city.
4.	Town Gas Station	No. 88 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.
5.	Trung My Tay Gas Station	No. 2 To Ky street, Ba Diem commune, Ho Chi Minh city
6.	Tan Xuan Gas Station	No. 1/2 National Highway 22, Chanh hamlet, Hoc Mon commune, Ho Chi Minh city.
7.	Tan Chanh Hiep Gas Station	No. 2/7A, To Ky street, Quarter 2, Trung My Tay ward, Ho Chi Minh city.
8.	Thoi Tam Thon Gas Station	30/4 To Ky street, Nam Thoi hamlet, Dong Thanh commune, Ho Chi Minh city.

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

No.	Name of entity	Address
9.	Lam Son Gas Station	30F National Highway 22, Thong Nhat 1 hamlet, Xuan Thoi Son commune, Ho Chi Minh city.
10.	Ba Diem 2 Gas Station	No. 14/1B Phan Van Hon street, Tien Lan hamlet, Ba Diem commune, Ho Chi Minh city.
11.	Tan Hiep 2 Gas Station	No. 11/6A Do Van Day street, Tan Hoa hamlet, Hoc Mon commune, Ho Chi Minh city.
12.	Gas Station No. 03 - Dong Thanh	No. 656 Le Van Khuong street, hamlet 5, Dong Thanh commune, Ho Chi Minh city.
13.	Huong Cau restaurant	No. 3/27 National Highway 22, Hoc Mon commune, Ho Chi Minh city.
14.	Butcher Shop No. 01	Booth T10, Hoc Mon Agriculture Wholesale Market, My Hoa 4 hamlet, Xuan Thoi Son commune, Ho Chi Minh city

7. Employees

As at the accounting period ended 31st December 2025, there are 156 employees who are working at the Company (there were 143 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY**1. The Company's fiscal year**

The fiscal year starts on 01st January and ends on 31st December of each calendar year.

These (separate) financial statements are prepared for the fiscal year ended 31st December 2025.

2. Currency used in accounting

The standard currency unit used is Vietnam Dong (VND) because the Company uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS**1. Applicable accounting regime**

The Company has applied the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, circulars on amending and supplementing the Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

Whereby, the accompanying Balance Sheet, Income Statement, Cash Flows Statement and Notes to the Financial Statements and the use of this report is not intended for subjects who are not provided information on the procedures, principles and accounting practices in Vietnam, as well as not intentionally presented the financial position, the business results and the cash flows under the procedures and principles and accounting practices widely accepted in other countries and territories outside Vietnam.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Executive Board ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, circulars on amending and supplementing the Circular No. 200/2014/TT-BTC and the guiding circulars on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

3. Registered accounting documentation system: General journal recording.

IV. ADOPTED ACCOUNTING POLICIES

1. Basis of preparation the financial statements

The financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

Subordinate entities have accounting work, dependent accounting. The Company's financial statements are prepared on the basis of combination of subordinate entities' financial statements. Revenues and balances among subordinate entities are eliminated in preparing the financial statements.

2. Cash and cash equivalents

Cash includes cash on hand, cash in transit and call deposits.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments (with an original maturity not exceeding 3 months) and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3. Financial investments

Trading securities

The investments are classified as trading securities if the company intends to hold for profit-making purpose.

Trading securities are recorded in the accounting books at their historical cost. Historical cost of trading securities is determined by the fair value of the payments as of the date transactions arise plus the expenses related to transaction of purchasing trading securities.

Trading securities is recognized as at the time the Company has the ownership, details are as follows:

- For listed securities: is recognized as at the time of order matching (T+0).
- For unlisted securities: is recognized as at the time of formal ownership in accordance with law.

When trading securities are purchased, their interests, dividends and profits from previous years are accounted in reducing their value. And their interests, dividends and profits of following years are recognized in the income from financial activities. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Provision for devaluation of trading securities is made for each particular type of securities in the market and for which the market value lower of their historical costs. The determination of the fair value of trading securities listed on the stock market or traded on UPCOM, the fair value of the stock is the closing price at the balance sheet date. If the stock market or UPCOM is not traded as at the balance sheet date, the fair value of stocks is the closing price of preceding trading session.

Increase/Decrease in the balance of provision for devaluation of trading securities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

Held-to-maturity investments

The investments are classified as held-to-maturity if the company has both the ability and the intention to hold to maturity. Held-to-maturity investments include: term deposits (including treasury bills, promissory note) bonds, preferred stocks which the issuance party is obligated to repurchase at a specific time in the future and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Principles for determining held-to-maturity investments are initially recognized at the historical costs include purchase price and expenses related to investments transactions. After initial recognition, these investments are recognized at recoverable amount. Interest income on held-to-maturity investments after the date of acquisition are recognized in Income Statement on the basis of accrual. Interest enjoyed before the Company held is deducted against the historical cost as at the date of acquisition.

When there is certainly evidence shows part of or the entire investment may not be recoverable and the loss can be determined reliably, the loss is recognized in Expenses from financial activities in year and direct reduction of investment value.

Investments in subsidiaries, associated companies

Subsidiaries

Subsidiaries is a company that is controlled by the Company. The control is achieved when the Company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities.

Associated companies

Associated company is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Investments in subsidiaries, associates is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Provision for loss of investments in subsidiaries, associates is appropriated as subsidiaries, associates have suffered losses, by the differences between the actual capital contributions by parties in subsidiaries, associates and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in subsidiaries, associates. If the subsidiaries, associates is subject to present the consolidated financial statements, basis of determination of provision for loss is the consolidated financial statements.

Increase/Decrease in the balance of provision for loss of investments in subsidiaries, associates must be make as at the accounting period ended and are recognized in the expenses from financial activities.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment.

When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Dividends received in stocks are only tracked by the number of additional stocks, the value of stocks received is not recorded (except for state-owned companies that comply with current legal regulations).

Provision for loss of investments in equity instruments of other entities is appropriated as follows:

- For investments in listed stocks or fair value of investments is determined reliably, the provision is based on the market value of stocks.
- For investments can not determine fair value as at the date of report, the provision is based on the loss of investee by the differences between the actual capital contributions by parties in other entity and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in other entity.

Increase/Decrease in the balance of provision for loss of investments in equity instruments of other entities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

4. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on:

- For the overdue receivables recorded in economic contracts, loan agreements, contractual commitment or debt commitments, the company has claimed many times but still have not yet collected. Determining the overdue period of a receivable debt that is determined to be doubtful and requires a provision to be made based on the principal repayment time according to the original purchase and sale contract, regardless of debt extension between parties;
- Receivables haven't yet reached their due date but the debtor has fallen into bankruptcy or is undergoing dissolution process, has been missing or fled;
- For the undue receivables but are unlikely to withdraw: Based on the estimated losses to make provision.

Increase/Decrease in the balance of provisions for doubtful receivables must be made as at the accounting period ended and are recognized in the general & administration expenses.

5. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.
- Finished goods: including the cost of direct materials, direct labor and related factory overhead cost are allocated based on normal capacity and land-use rights costs, direct costs and related general costs incurred in the process of investing in the construction of completed properties.
- Work-in-process: including only the costs of main raw materials, labor and others.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories is recognized at the first-in first-out method and recorded at the perpetual method. Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price.

Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

6. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

Tools

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 03 years.

Repair costs

Repair costs are gradually allocated to business results expenses during year in accordance with the straight line method for the maximum period of 03 years.

Prepaid land rental for clean water supply station

Prepaid land rental for clean water supply station represent the rental already prepaid for the land being used by the Company. Prepaid land rental for clean water supply station is allocated into expenses in accordance with the straight line method in line with the lease term of fifty (50) years as stipulated in the Agreement dated 24th August 2015.

Insurance premiums

Insurance premiums are allocated into expenses in accordance with the straight line method in line with the period specified in the insurance contract.

7. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation.

Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. Details are as follows:

The estimated useful lives of fixed assets:

Buildings and structures	07 – 50 years
Machineries and equipments	06 – 07 years
Vehicles	06 – 08 years
Management equipments and tools	05 – 08 years

8. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Land-use right

Land-use right is all actual expenses related directly to the used land, included: the payment for getting land-use right, costs of compensation, site clearance, ground leveling, registration fee ... which the Company paid.

The Company's land-use right is amortized as follows:

- Receiving legal transfer: is amortized in line with straight-line method based on the land allocation period (20-50 years), land-use right with indefinite term is not amortized.

9. Investment properties

Investment properties are property being land use right, a building or a part of building, infrastructure held by the Company under a financial lease to earn rental or for capital appreciation.

Leasehold investment properties are determined by the historical costs less (-) accumulated depreciation. Historical cost of investment properties include all the expenses paid by the Company or the fair value of other consideration given to acquire the assets at the time of its acquisition or construction.

Subsequent expenses relating to an investment properties that have already been recognized should be added to the net book value of the investment properties when they are probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment properties, will flow to the company.

When investment properties are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

A transfer from owner-occupied property or inventories to investment property only when the owner ends of using that property and commencement of an operating lease to another party or end of construction. A transfer from investment property to owner-occupied property or inventories only when the owner commences of using that property or commencement of development with a view to sale. A transfer from investment property to owner-occupied property or inventories does not change the historical cost or the net book value of the property as at the date for transfer.

Leasehold investment properties which are land-use rights with indefinite term are not amortized. The depreciation years of investment properties are as follows:

Traditional marketplace	25 years
Ground leveling cost	50 years
Compensation costs	20 years

10. Construction-in-progress

Construction-in-progress reflects the direct cost (include relevant interest expenses in accordance with accounting policies of the Company) related to the assets are being built, machineries and equipments are being installed for the purpose of manufacturing, leasing and management, as well as expenses related to the repair of fixed assets which are being implemented. Those assets are recorded at their historical cost and not to be depreciated.

11. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment situation of loans, finance lease liabilities.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

12. Wages fund

Wages fund is made appropriation on basis of the Resolution of the Annual General Meeting of Shareholders No. 05/2025/NQ-ĐHĐCĐ dated 28th March 2025. According to this Resolution, the wages fund at unit price is made appropriation in the Company's fiscal year 2025 determined by the formula: (total revenue minus (-) total expenditure) x 55%, in which total revenue excludes profits transferred from subsidiaries, total expenditure excludes salary, bonuses in salary and allowances, subsidies, insurance deducted from salary and meal allowance. And the above mentioned wages fund is used to pay salary according to the Labor Contract and the business performance. In any case, the Company must still ensure payment and include in the expenses the employee's salary in accordance with the provisions of the Labor Law. Bonus costs included in salary that will be paid to employees according to the Company's salary and bonus regulations.

The Company's total wages fund includes salaries and bonus costs included in salary.

13. Provision for severance allowance

The employee's severance allowance is accrued in each accounting period ended for all employees who have worked at the Company for more than 12 months up to the (separate) balance sheet date at rate of a half of the average monthly salary for each working year in accordance with the Labor Code and relevant guidance documents. The average monthly salary used to calculate the severance allowance will be adjusted at the end of each reporting period based on the average salary of the last 06 months up to the date of financial statements. Increases or decreases in this accrual other than actual payments to employees will be recognized in the (separate) income statement.

This accrual of severance allowance is used to pay severance allowance to employees when they terminate their employment contract according to Article 46 of the Labor Code.

14. Owners' equity

Owner's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Other capital of the owner

Other capital is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

15. Recognition of revenues and income

Revenues are recognized when the Company may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenues from sale of goods are mainly gasoline, oil, ...

Revenues from sale of goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;

HOCMON TRADE JOINT STOCK COMPANY

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(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenues from sales of properties

Revenues from sales of properties in which the Company is the investor are recognized when satisfying the following conditions at the same time:

- The properties have been fully completed and handed over to customers, the Company has transferred the risks and benefits associated with the property ownership to customers.
- The Company has no rights to manage or to control the property as the owner.
- Revenues can be determined reliably.
- The Company has obtained or will obtain reliable economic benefits from the property transactions.
- Expenses related to property transactions can be determined.

In case customers have the right to complete the interior of property and the Company implemented to complete it according to the design, model and requirements of customers under a separate property interior completion contract, revenue is recognized upon completion and handover of the rough construction to customers.

Revenues from division of land parcels for sale

Revenues from division of land parcels for sale under irrevocable contracts are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the land-use rights are transferred to customers.
- Revenues can be determined reliably.
- Expenses related to transactions on sales of land parcels can be determined.

The Company has obtained or will obtain reliable economic benefits from the land transactions.

Revenues from rendering of kiosks rental services

Revenues from rendering of services transaction are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date. The results of rendering of services transaction are determined when satisfying all the following conditions:

- Revenue is determined rather reliably;
- Be able to gain economic benefits from the transactions;
- Determining work completely as at Balance Sheet date;
- Determining expenses related to rendering of services.

Revenue from operating leasehold assets

Revenue from operating leasehold assets is recorded in accordance with the straight line method over the leasing period. The revenue received in advance of many accounting periods are allocated in the revenue matching with the leasing period.

Unearned revenue

Rent payments received in advance for numerous periods are allocated to revenue in line with the lease term.

Interest on bank deposits

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

Dividends and divided profits

Dividends and divided profits are recorded as the Company has the right to receive dividends or profits from the capital contribution. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

16. Cost of goods sold

Cost of goods sold is total cost of merchandises, investment properties, production cost of finished products sold, expenses directly of provided services and other expenses are included or recorded reducing in the cost of goods.

17. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include interest expenses. Borrowing costs is recognized in expenses when incurred.

18. Borrowing costs

Borrowing costs include interest and other costs incurred directly related to loans.

Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset. Otherwise, the borrowing costs will be recognized into expenses during the period. For private loans serve the construction of fixed assets, investment properties, interest is capitalized even if the construction period of less than 12 months. The income arising from the temporary investment of loans is recorded reducing the historical cost of the relevant assets.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

19. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of rendering of services and general administration expenses of the Company.

20. Taxes and Statutory obligations

- Value Added Tax (VAT): in accordance with deduction method.
- The Company has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

The Company has temporarily paid Corporate Income Tax at the rate of 1% on the amount received in advance from real estate transfer activities at the housing project in Xuan Thoi Dong commune according to the Circular No. 78/2014/TT- BTC dated 18th June 2014 of the Ministry of Finance. The Company will re-finalize the CIT payable for this activity when handing over the real estate.

- Other taxes will be paid according to current regulations.
- The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2025 will be subject to change according to the finalization of the decision of the tax authorities.

21. Corporate income tax (CIT)

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred Corporate 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 taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates 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 of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
 - For the same taxable entity; or
 - The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

22. Related parties

A party is considered as a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party is also considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

23. Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared and presented comply with the accounting policies in the preparation and presentation of the (separate) financial statements of the Company.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

No.	Items	Ending balance	Beginning balance
1.1	Cash on hand	283,263,143	885,289,489
1.2	Cash in banks	8,971,888,146	12,283,738,890
1.3	Cash equivalents	-	-
	Total	9,255,151,289	13,169,028,379

As at 31st December 2025, the Company has no blocked cash in banks which are used as collateral for loans and liabilities.

2. Financial investments

Financial investments of the Company include: trading securities, held-to-maturity investments and investments in other entities. Information on financial investments of the Company is as follows:

2a Trading securities

Items	Ending balance			Beginning balance		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>Stock</i>	33,835	18,119	(15,716)	33,835	28,199	(5,636)
Van Phat Hung Corporation (VPH Corp)	33,835	18,119	(15,716)	33,835	28,199	(5,636)
Total	33,835	18,119	(15,716)	33,835	28,199	(5,636)

Basis of fair value:

For stocks listed on the Ho Chi Minh City Stock Exchange (HOSE): valued at the closing price as at 31st December 2025 is VND 4,530/stock.

The movement on provision for devaluation of trading securities is as follows:

<i>Details</i>	Current year	Previous year
Beginning balance	(5,636)	-
Make provision	(10,080)	(5,636)
Reversal of provision	-	-
Ending balance	(15,716)	(5,636)

As at 31st December 2025, the Company has no trading securities which are used to pledge, mortgage, guarantee.

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

2b Held-to-maturity investments

Details	Ending balance		Beginning balance	
	Historical cost	Book value	Historical cost	Book value
Short-term	144,045,880,842	144,045,880,842	145,555,899,060	145,555,899,060
Term deposits from 3 months to less than 12 months	140,020,000,000	140,020,000,000	141,850,000,000	141,850,000,000
Interest added to principal (*)	4,025,880,842	4,025,880,842	3,705,899,060	3,705,899,060
Total	144,045,880,842	144,045,880,842	145,555,899,060	145,555,899,060

(*) This is the interest on term deposit added to principal which is used as collateral to ensure the implementation of the housing project in Xuan Thoi Dong commune, this Held-to-maturity investments is held but not used (refer to the Notes No. V.5b).

As at 31st December 2025, the Company has used Held-to-maturity investments as collateral for loans with amount of VND 91,200,000,000 (refer to the Notes No. V.22).

2c Investments in other entities

Items	Ending balance			Beginning balance		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
Investments in subsidiaries	12,000,000,000	12,000,000,000	-	12,000,000,000	12,000,000,000	-
Hoc Mon Agriculture Wholesale Market Co., Ltd. ⁽¹⁾	12,000,000,000	12,000,000,000	-	12,000,000,000	12,000,000,000	-
Investments in associates and joint ventures	52,500,040,000	52,500,040,000	-	52,500,040,000	52,500,040,000	-
Hoc Mon Foods Processing Corporation ⁽²⁾	52,500,040,000	52,500,040,000	-	52,500,040,000	52,500,040,000	-
Investments in other entities	878,238,342	-	(878,238,342)	878,238,342	-	(878,238,342)
Ben Thanh - Duc Khai Property Corporation ⁽³⁾	878,238,342	-	(878,238,342)	878,238,342	-	(878,238,342)
Total	65,378,278,342	64,500,040,000	(878,238,342)	65,378,278,342	64,500,040,000	(878,238,342)

⁽¹⁾ According to the Business Registration Certificate No. 4104000073, the 7th amendment dated 22nd May 2025 granted by the Department of Planning and Investment of Ho Chi Minh city. The Company has invested in Hoc Mon Agriculture Wholesale Market Co., Ltd. with amount of VND 12,000,000,000 equivalent to 100.00% of the charter capital (beginning balance with amount of VND 12,000,000,000 equivalent to 100.00% of the charter capital).

⁽²⁾ According to the Business Registration Certificate No. 0312789319, the 5th amendment dated 26th December 2024 granted by the Department of Planning and Investment of Ho Chi Minh city. As at the accounting period ended, the Company has invested with amount of VND 52,500,040,000 equivalent to 35.00% of the charter capital (beginning balance with amount of VND 52,500,040,000 equivalent to 35.00% of the charter capital).

⁽³⁾ The Company has invested with amount of VND 878,238,342 equivalent to 8.4% of the charter capital (beginning balance with amount of VND 878,238,342 equivalent to 8.4% of the charter capital). Ben Thanh - Duc Khai Property Corporation is carrying out dissolution procedures according to the Resolution of the

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Notes to the (separate) Financial Statements (cont.)

General Meeting of Shareholders No. 01/2014/NQ-DHĐCĐ-BTĐK dated 03rd January 2014 and has closed its tax code on 11th June 2018.

The fair value of those investments has not been determined due to having no transaction price and there is no guidance on determining the fair value in Vietnamese Accounting Standards. Therefore, the Company determines fair value by historical costs of investments minus provisions.

Operational situation of subsidiary and associates

Hoc Mon Agriculture Wholesale Market Co., Ltd. operates profitably in 2025.

Hoc Mon Foods Processing Corporation operates profitably in 2025.

Provision for investments in subsidiaries, associates and other entities

<i>Details</i>	Ending balance	Beginning balance
Provision for long-term financial investments	(878,238,342)	(878,238,342)
Ending balance	(878,238,342)	(878,238,342)

The movement on provision is as follows:

<i>Details</i>	Current year	Previous year
Beginning balance	(878,238,342)	(878,238,342)
Make provision	-	-
Reversal of provision	-	-
Ending balance	(878,238,342)	(878,238,342)

Transactions between the Company and subsidiary and associates

Significant transactions between the Company and subsidiary and associates are as follows:

<i>Details</i>	Current year	Previous year
Hoc Mon Agriculture Wholesale Market Co., Ltd. - Subsidiary		
Rendering of services		
Revenue	8,137,702,800	7,978,140,000
Receivable from space rental	9,065,323,080	8,775,954,000
Space rental has been received	(9,065,323,080)	(8,775,954,000)
Subsidiary profits transferred to Holding company		
Profit receivable	25,124,405,990	24,408,545,626
Profit has been received	(25,042,876,682)	(24,001,778,813)
Warehouse rental received and paid on-behalf		

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

Details	Current year	Previous year
<i>Receivable</i>	10,113,257,000	9,892,409,996
<i>Already received</i>	(10,285,671,836)	(9,903,432,854)
Commissions received on-behalf		
<i>Payable</i>	101,132,570	98,924,101
<i>Already paid</i>	(101,132,570)	(98,924,101)
Loan		
<i>Loan received</i>	64,400,000,000	74,300,000,000
<i>Loan repaid</i>	(64,300,000,000)	(80,500,000,000)
Loan interest		
<i>Loan interest payable</i>	1,007,276,992	700,115,442
<i>Loan interest already paid</i>	(853,904,934)	(769,931,061)
Rewards from Bonus and welfare fund	(15,000,000)	(15,000,000)
<i>Hoc Mon Foods Processing Corporation – Associated company</i>		
Sale of goods		
Revenue from sale of goods	2,628,445,794	2,339,709,091
<i>Receivable</i>	2,861,360,000	2,573,680,000
<i>Already received</i>	(2,861,360,000)	(2,573,680,000)
Rewards from Bonus and welfare fund	(10,000,000)	(12,700,000)
Dividends		
<i>Dividends are distributed</i>	2,100,001,600	2,100,001,600
<i>Received dividends</i>	(2,100,001,600)	(2,100,001,600)

As at 31st December 2025:

- The Company has no investments in other entities which are used to pledge, mortgage, guarantee.
- The company has no commitment to invest in other entities.

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(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

3. Short-term trade receivables

Details	Ending balance	Beginning balance
<i>Receivables from related parties</i>	<i>546.120.000</i>	<i>2,092,082,500</i>
+ <i>Transimex Port Corporation</i>	<i>546.120.000</i>	<i>1,397,120,000</i>
+ <i>Phan Minh Trung</i>	-	<i>509,387,500</i>
+ <i>Tran Quang Quynh</i>	-	<i>185,575,000</i>
<i>Receivables from other customers</i>	<i>13,488,947,835</i>	<i>14,025,219,180</i>
- Customers belong to the Company's office department	<i>231,240,400</i>	<i>307,230,400</i>
+ <i>Truong Thinh Petroleum Private Enterprise</i>	<i>222,580,000</i>	-
+ <i>Others</i>	<i>8,660,400</i>	<i>307,230,400</i>
- Customers buy houses formed in the future	<i>10,788,466,256</i>	<i>11,762,288,600</i>
+ <i>Nguyen Thi Bich</i>	<i>1,324,627,700</i>	-
+ <i>Tran Thi Kieu Trang</i>	<i>680,936,850</i>	<i>680,936,850</i>
+ <i>Bui Thi Xuan Huong</i>	<i>657,381,975</i>	<i>657,381,975</i>
+ <i>Nguyen Hong Hanh</i>	<i>427,612,100</i>	<i>427,612,100</i>
+ <i>Others</i>	<i>7,697,907,631</i>	<i>9,996,357,675</i>
- Customers of retail gas stations	<i>2,417,576,379</i>	<i>1,911,009,380</i>
- Customers for warehouse rental	<i>18,664,800</i>	<i>44,690,800</i>
- Others	<i>33,000,000</i>	-
Total	<i>14,035,067,835</i>	<i>16,117,301,680</i>

As at 31st December 2025, the Company has no short-term trade receivables which are used to pledge, mortgage, guarantee.

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Notes to the (separate) Financial Statements (cont.)

4. Short-term advance payments to suppliers

Details	Ending balance	Beginning balance
<i>Advance payments to related parties</i>	<i>4,111,467</i>	<i>74,058,029</i>
Petrolimex Saigon One Member Limited Liability Company	4,111,467	74,058,029
<i>Advance payments to other suppliers</i>	<i>7,583,407,185</i>	<i>3,032,180,275</i>
Enter Construction Consulting Co., Ltd. (*)	2,064,454,884	554,000,343
Huy Long Trading Co., Ltd.	1,842,710,000	-
Wecons JSC (*)	1,270,793,448	-
TK & XD Trong Tin Phat Co., Ltd. (*)	1,232,784,156	-
Other suppliers	1,172,664,697	2,478,179,932
Total	7,587,518,652	3,106,238,304

(*) This is the advance payment for housing construction of the housing project in Xuan Thoi Dong commune, Hoc Mon district, Ho Chi Minh city (now Xuan Thoi Son commune, Ho Chi Minh City) (refer to the Notes No. V.12).

5. Other receivables**5a. Other short-term receivables**

Details	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
<i>Receivables from related parties</i>	<i>7,457,168,238</i>	-	<i>7,648,053,766</i>	-
Hoc Mon Agriculture Wholesale Market Co., Ltd. - Subsidiary	7,457,168,238	-	7,548,053,766	-
<i>Distributed profit</i>	<i>6,261,075,978</i>	-	<i>6,179,546,670</i>	-
<i>Collect on behalf of market stall</i>	<i>1,196,092,260</i>	-	<i>1,368,507,096</i>	-
Petrolimex Saigon One Member Limited Liability Company	-	-	100,000,000	-
<i>Mortgages, deposits</i>	-	-	<i>100,000,000</i>	-
<i>Receivables from other organizations and individuals</i>	<i>4,154,249,434</i>	-	<i>3,709,909,776</i>	-
Interest on term deposits	4,154,249,434	-	3,486,728,526	-
Others	-	-	223,181,250	-
Total	11,611,417,672	-	11,357,963,542	-

As at 31st December 2025, the Company has no other short-term receivables which are used to pledge, mortgage, guarantee.

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Notes to the (separate) Financial Statements (cont.)

5b. Other long-term receivables

Details	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Receivables from other organizations and individuals	7,608,541,171	-	7,248,541,171	-
Deposit	7,608,541,171			
- Ho Chi Minh city Department of Finance (Department of Planning and Investment of Ho Chi Minh city)	7,248,541,171	-	7,248,541,171	-
(*)				
- Duong Dong – Binh Thuan Co., Tld	360,000,000			
Total	7,608,541,171	-	7,248,541,171	-

(*) Pursuant to the Escrow Agreement No. 01/2017/HĐTGKQ 3187621334 dated 06th November 2017 and the Appendix No. 1 dated 19th April 2019 between Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch and Department of Planning and Investment of Ho Chi Minh city, Hoc Mon Trade Joint Stock Company has paid to Department of Planning and Investment of Ho Chi Minh city the amount of VND 14,497,082,342 according to the Escrow Agreement to ensure the implementation of the housing project in Xuan Thoi Dong commune, Hoc Mon district, Ho Chi Minh city (now Xuan Thoi Son commune, Ho Chi Minh City). On 28th November 2017, the Decision No. 6203/QĐ-UBND is granted by People's Committee of Ho Chi Minh city on approving Hoc Mon Trade Joint Stock Company to use land to implement the housing project in Xuan Thoi Dong commune, Hoc Mon district, Ho Chi Minh city (now Xuan Thoi Son commune, Ho Chi Minh City). On 19th April 2019, Department of Planning and Investment of Ho Chi Minh city refunded 50% of the deposit according to the Escrow Agreement to ensure the project implementation No. 41/TTKQ-2017 dated 06th November 2017 with amount of VND 7,248,541,171 at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch. According to Appendix No. 01 dated 10th April 2019, Appendix No. 2 dated 17th November 2020, and Appendix No. 03 (agreement on deposit for project implementation guarantee No. 41/TTKQ-2017 dated 6th November 2017), the deadline for completing the acceptance of construction works and installation of machinery and equipment (if any) for the investment project to become operational is before 19th August 2027 (refer to the Notes No. V.12).

As at 31st December 2025, the Company has no other long-term receivables which are used to pledge, mortgage, guarantee.

6. Bad debts

Details	Ending balance		Beginning balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Related parties	-	-	-	-
Other organizations and individuals	8,800,000	-	158,800,000	-
Overdue for more than 3 years	8,800,000	-	158,800,000	-
- EPI Vietnam JSC	8,800,000	-	8,800,000	-
- Dai Nguyen Co., Ltd.	-	-	150,000,000	-
Total	8,800,000	-	158,800,000	-

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(SEPARATE) FINANCIAL STATEMENTS

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Notes to the (separate) Financial Statements (cont.)

The movement on provision for doubtful debts is as follows:

<i>Details</i>	Short-term receivables, loans	Long-term receivables, loans	Total
Beginning balance	(158,800,000)	-	(158,800,000)
Make provision	-	-	-
Reversal of provision	150,000,000	-	150,000,000
Ending balance	(8,800,000)	-	(8,800,000)

7. Inventories

<i>Details</i>	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Materials and supplies	-	-	-	-
Tools	-	-	-	-
Work-in-process	-	-	-	-
Finished goods ⁽¹⁾	109,294,691,344	-	68,873,188,888	-
Merchandises ⁽²⁾	4,664,585,283	(45,051,429)	5,604,985,481	(45,051,429)
Total	113,959,276,627	(45,051,429)	74,478,174,369	(45,051,429)

⁽¹⁾ This is the completed housing products of the housing project in Xuan Thoi Dong commune, Hoc Mon District, Ho Chi Minh city (now Xuan Thoi Son commune, Ho Chi Minh City).

⁽²⁾ Merchandises include gasoline, oil, and lubricants of all kinds.

In which, as at 31st December 2025:

- The Company has no inventories which are used to pledge, mortgage, guarantee.
- The Company has no stagnant inventory, inferior or poor quality which can not afford to consume.

The movement on provision for obsolete inventory is as follows:

<i>Details</i>	Current year	Previous year
Beginning balance	(45,051,429)	(45,051,429)
Make provision	-	-
Reversal of provision	-	-
Ending balance	(45,051,429)	(45,051,429)

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

8. Prepaid expenses**8a. Short-term prepaid expenses**

<i>Details</i>	Ending balance	Beginning balance
Tools in use	339,090,135	351,790,593
Repair costs	2,198,404,587	1,066,927,426
Insurance premium	185,594,400	182,874,334
Others	126,934,415	85,299,631
Total	2,850,023,537	1,686,891,984

The movement on short-term prepaid expenses is as follows:

<i>Details</i>	Current year	Previous year
Beginning balance	1,686,891,984	1,436,015,728
Increase during year	5,018,187,781	8,652,248,018
Allocation during year	(3,855,056,228)	(8,401,371,762)
Ending balance	2,850,023,537	1,686,891,984

8b. Long-term prepaid expenses

<i>Details</i>	Ending balance	Beginning balance
Repair costs ⁽¹⁾	5,773,917,309	7,299,736,203
Land rental for clean water supply station ⁽²⁾	3,854,313,172	3,951,480,736
Tools in use	955,971,282	359,662,355
Others	221,265,659	258,242,557
Total	10,805,467,422	11,869,121,851

⁽¹⁾ This is the repair cost of Hoc Mon Agriculture Wholesale Market.⁽²⁾ The allocation period is fifty (50) years corresponding to the land lease term specified in the Agreement dated 24th August 2015 signed by Hoang Quan Consulting – Trading – Service Real Estate Corporation.*The movement on long-term prepaid expenses is as follows:*

Details	Current year	Previous year
Beginning balance	11,869,121,851	11,726,004,229
Increase during year	4,554,077,359	4,976,392,296
Allocation during year	(5,617,731,788)	(4,833,274,674)
Ending balance	10,805,467,422	11,869,121,851

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

9. Tangible fixed assets

Items	Buildings & structures	Machineries, equipments	Vehicles, transmissions	Management equipments and tools	Total
I. Historical cost					
1. Beginning balance	40,913,318,642	12,995,354,305	4,419,149,091	341,612,195	58,669,434,233
2. Increase during year	421,305,556	475,292,883	4,787,630,000	466,528,148	6,150,756,587
- Procurement during year	421,305,556	475,292,883	4,787,630,000	466,528,148	6,150,756,587
3. Decrease during year	-	-	-	-	-
4. Ending balance	41,334,624,198	13,470,647,188	9,206,779,091	808,140,343	64,820,190,820
<i>In which:</i>					
Fully-depreciated but still be used	7,547,329,509	3,496,232,611	-	111,683,735	11,155,245,855
II. Depreciation					
1. Beginning balance	14,520,458,424	6,858,958,543	1,750,368,075	168,448,887	23,298,233,929
2. Increase during year	2,150,472,292	1,051,214,042	675,849,450	157,206,553	4,034,742,337
- Depreciation during year	2,150,472,292	1,051,214,042	675,849,450	157,206,553	4,034,742,337
3. Decrease during year	-	-	-	-	-
4. Ending balance	16,670,930,716	7,910,172,585	2,426,217,525	325,655,440	27,332,976,266
III. Net book value					
1. Beginning balance	26,392,860,218	6,136,395,762	2,668,781,016	173,163,308	35,371,200,304
2. Ending balance	24,663,693,482	5,560,474,603	6,780,561,566	482,484,903	37,487,214,554
<i>In which:</i>					
Temporarily unused	-	-	-	-	-
Waiting for liquidation	-	-	-	-	-

In which, as at 31st December 2025:

- The Company has no tangible fixed assets which are used to pledge, mortgage, guarantee.
- During year, the Company purchased a Toyota vehicle with license plate number 51M-976.79, which was issued a vehicle registration certificate by the Ho Chi Minh City Department of Transportation on 2nd October 2025. However, due to a flooding incident in the company's parking garage on 3rd October 2025, resulting in serious damage to the aforementioned asset, on 27th January 2026, the Company held a meeting with Bao Viet Insurance Corporation regarding the settlement of compensation for the vehicle's damage. According to the agreement, the vehicle's value immediately before the incident was VND 4,099,000,000. The Company authorized Bao Viet Insurance to survey and offer a price for the liquidation of the damaged vehicle, and the proceeds from the liquidation sale would be deducted from the compensation amount. To date, the two parties have not reached an agreement on the compensation value of the aforementioned asset.

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Notes to the (separate) Financial Statements (cont.)

10. Intangible fixed assets

Details	Land-use rights (*)	AMIS software	Environment al permit	Total
I. Historical cost				
1. Beginning balance	40,093,252,534	127,960,000	-	40,221,212,534
2. Increase during year	-	-	430,000,000	430,000,000
- Increase due to licensed	-	-	430,000,000	430,000,000
3. Decrease during year	-	(127,960,000)	-	430,000,000
- Reduced due to expiration	-	(127,960,000)	-	(127,960,000)
4. Ending balance	40,093,252,534	-	430,000,000	40,523,252,534
<i>In which:</i>				
fully-amortized but still be used	-	-	-	-
II. Amortization				
1. Beginning balance	1,192,671,414	104,571,772	-	1,297,243,186
2. Increase during year	105,701,532	23,388,228	3,120,967	132,210,727
- Amortization during year	105,701,532	23,388,228	3,120,967	132,210,727
3. Decrease during year	-	(127,960,000)	-	(127,960,000)
- Reduced due to expiration	-	(127,960,000)	-	(127,960,000)
4. Ending balance	1,298,372,946	-	3,120,967	1,301,493,913
III. Net book value				
1. Beginning balance	38,900,581,120	23,388,228	-	38,923,969,348
2. Ending balance	38,794,879,588	-	426,879,033	39,221,758,621
<i>In which:</i>				
Temporarily unused	-	-	-	-
Waiting for liquidation	-	-	-	-

In which, as at 31st December 2025:

- The Company has no intangible fixed assets which are used to pledge, mortgage, guarantee.
- The Company has no commitments to purchase or sell intangible fixed assets of great value in the future.

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Notes to the (separate) Financial Statements (cont.)

(*) The land-use rights are as follows:

- The ground No. 1/6 National Highway 22, Hoc Mon town (now Hoc Mon commune, Ho Chi Minh city): The land-use right No. BK 380037 dated 12th June 2012 granted by Ho Chi Minh city Department of Natural Resources and Environment. Expiration date is 4th July 2061.
- The ground No. 3/8 Quarter 2, Hoc Mon town, Hoc Mon district (now Hoc Mon commune, Ho Chi Minh city) at land plot No. 646, map sheet No. 15 (SDN)-TT/HM: Certificate of house ownership and land-use rights No. 70137010197, original document No. 33804/2001 (Certificate issued to owner) dated 31st December 2001, transferred ownership to the Company on 16th September 2009, total area of 200 m² of residential land (in which: 34.1 m² housing). Long expiration date, transferred to the Company on 16th September 2019.
- The ground No. 1/2 National Highway 22, Chanh hamlet, Tan Xuan commune, Hoc Mon district (now Hoc Mon commune, Ho Chi Minh city): The land-use right No. BK 380199 dated 25th July 2013 granted by Ho Chi Minh city Department of Natural Resources and Environment. Long expiration date.
- The ground No. 88 Ba Trieu street, Hoc Mon town, Hoc Mon district (now Hoc Mon commune, Ho Chi Minh city): The land-use right No. BK 474755 dated 27th August 2014 granted by Ho Chi Minh city Department of Natural Resources and Environment. Expiration date is 24th April 2064.
- Land plot No. 507, map sheet No. 24, Hoc Mon town, Hoc Mon district (now Hoc Mon commune, Ho Chi Minh city): The land-use right No. CC968164, the Certificate book No. CH00335 dated 27th November 2015 granted by the People's Committee of Hoc Mon district, transferred to the Company on 16th May 2019, area of 628.50 m² (in which: 508.3 m² is urban residential land, long expiration date and 120.2 m² is rice cultivation land, expiration date is 24th November 2018).
- The land-use right No. DI-179514, the Certificate book No. CH01360 dated 18th September 2023 granted by the People's Committee of Hoc Mon district, transferred to the Company on 29th November 2023, land plot No. 666, map sheet No. 23, area of 549.2 m² (477.1 m² is urban residential land, long expiration date and 72.1 m² is land for perennial crops, expiration date is 11th October 2072).

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For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

11. Investment Properties

Items	Hoc Mon Agriculture Wholesale Market ^(*)				Hoa Binh Minh motorcycle shop	Warehouses and kiosks for rent	Total
	Meat market area	Vegetable market area	Cool storage	Infrastructure			
I. Historical cost							
1. Beginning balance	7,512,905,862	13,161,237,343	2,109,255,380	40,095,254,516	1,050,847,785	4,973,368,173	68,902,869,059
2. Increase during year	-	-	-	-	-	-	-
3. Decrease during year	-	-	-	-	-	-	-
4. Ending balance	7,512,905,862	13,161,237,343	2,109,255,380	40,095,254,516	1,050,847,785	4,973,368,173	68,902,869,059
In which: fully-depreciated but still be used	-	-	2,109,255,380	4,661,126,560	-	4,973,368,173	11,743,750,113
II. Depreciation							
1. Beginning balance	5,158,862,076	10,836,085,394	2,109,255,380	24,066,206,202	379,472,808	4,973,368,173	47,523,250,033
2. Increase during year	300,516,240	526,449,492	-	158,902,274	175,141,296	-	1,161,009,302
- Depreciation during year	300,516,240	526,449,492	-	158,902,274	175,141,296	-	1,161,009,302
3. Decrease during year	-	-	-	-	-	-	-
4. Ending balance	5,459,378,316	11,362,534,886	2,109,255,380	24,225,108,476	554,614,104	4,973,368,173	48,684,259,335
III. Net book value							
1. Beginning balance	2,354,043,786	2,325,151,949	-	16,029,048,314	671,374,977	-	21,379,619,026
2. Ending balance	2,053,527,546	1,798,702,457	-	15,870,146,040	496,233,681	-	20,218,609,724

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Notes to the (separate) Financial Statements (cont.)

In which, as at 31st December 2025:

- The Company has no investment properties which are used to pledge, mortgage, guarantee.
- The Company has no commitments to purchase or sell investment properties of great value in the future.

According to the Vietnam Accounting Standards No. 05 "Investment Property", the fair value of investment property at the end of fiscal year must be presented. However, the Company has not yet determined the fair value of investment property due to the lack of conditions to do so.

(*) Project of Hoc Mon Agriculture Wholesale Market has been finalized according to the Decision No. 4942/QĐ-UBND dated 07th October 2014 by the People's Committee of Ho Chi Minh city.

Rental income and expenses related to investment properties are as follows:

Details	Current year	Previous year
Income from rental	22,468,384,219	22,090,842,141
Direct costs associated with generating income from rental	(8,272,168,679)	(7,816,844,060)
Direct costs are not associated with generating income from rental	-	-
Ending balance	14,196,215,540	14,273,998,081

12. Long-term work-in-process

Details	Ending balance		Beginning balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Xuan Thoi Dong housing area project ⁽¹⁾	75,219,567,328	75,219,567,328	121,327,199,572	121,327,199,572
Trade Center project ⁽²⁾	18,181,818,182	18,181,818,182	18,181,818,182	18,181,818,182
Ba Diem commune (Xuan Thoi Thuong commune) project ⁽³⁾	730,740,741	730,740,741		
Total	94,132,126,251	94,132,126,251	139,509,017,754	139,509,017,754

⁽¹⁾ In accordance with the Decision No. 2815/QĐ-UBND dated 31st May 2017 of the People's Committee of Ho Chi Minh city on approving Hoc Mon Trade Joint Stock Company is the investor of the housing project in Xuan Thoi Dong commune, Hoc Mon district, Ho Chi Minh city with an area of 42,944.9 m² at Xuan Thoi Dong commune, Hoc Mon district, estimated implementation time and progress is 3 years from the time of investment approval. On 18th January 2019, the Company has been granted the Construction License No. 09/GPXD by the Ho Chi Minh city Department of Construction on permission to construct technical infrastructure works at the housing project in Xuan Thoi Dong commune. The Announcement No. 12938/SXD-PTN&TTBĐS dated 10th November 2020 of the Ho Chi Minh city Department of Construction regarding the Company's eligibility to sell and lease-purchase future housing. According to the Decision No. 3694/QĐ-UBND dated 03rd October 2020 of the People's

HOCMON TRADE JOINT STOCK COMPANY

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Committee of Ho Chi Minh city, the Company is allowed to adjust the project implementation time and progress to 3 years from the date of issuance of the Decision on approving the investment adjustment. The Company is preparing documents to request an extension of the project implementation time and progress, according to Document No. 1180/UBND-DA dated 19th August 2025, from the People's Committee of Ho Chi Minh City, the company is allowed to adjust the project implementation schedule to 2 years from the date the People's Committee of the city approves the adjustment of the investment project schedule.

(2) This is the cost of receiving the transfer of the 4th floor at Hoc Mon Trade Center according to the Transfer Agreement No. 08/2016/HĐMBKTDV-HM dated 23rd March 2016 between Hoc Mon Trade Joint Stock Company and Hoang Quan Consulting – Trading – Service Real Estate Corporation. Up to now, Hoang Quan Consulting – Trading – Service Real Estate Corporation has not yet handed over the 4th floor to the Company, the two parties are discussing the implementation of this contract and related matters.

During year, the Company signed a legal services contract to handle disputes related to the aforementioned contract. To date, both parties are in the process of working to resolve the dispute and related issues.

(3) According to the Resolution of the Extraordinary General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated 06th January 2026 on regarding the approval of the policy for HocMon Trade Joint Stock Company to use capital (own capital and commercial loans) of VND 300,000,000,000 to invest in acquiring a 57,425 m² land plot for project implementation.

13. Construction-in-progress

<i>Details</i>	Beginning balance	Incurred during year	Transferred to fixed assets during year	Ending balance
<i>Procurement of fixed assets</i>	-	5,059,642,883	(5,059,642,883)	-
- Solar power	-	272,012,883	(272,012,883)	-
- Toyota Alphard 51M-976.79	-	4,787,630,000	(4,787,630,000)	-
<i>Construction-in-progress</i>	342,240,909	3,784,501,272	-	4,126,742,181
- Make local adjustments to the detailed planning of 1/500 Hoc Mon Agriculture Wholesale Market	342,240,909	167,729,100	-	509,970,009
- Construction of goods distribution areas No. 1, 2, and 3 of the Wholesale Market project	-	3,550,310,598	-	3,550,310,598
- Garage project on National Highway 22	-	66,461,574	-	66,461,574
Total	342,240,909	8,844,144,155	(5,059,642,883)	4,126,742,181

In which, as at 31st December 2025:

- The Company has no construction-in-progress which are used as collateral for loans.
- The Company has no interest expenses capitalized into construction-in-progress during year.

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Notes to the (separate) Financial Statements (cont.)

14. Deferred income tax assets

The Company has temporarily paid Corporate Income Tax at the rate of 1% on the amount received in advance from real estate transfer activities at the housing project in Xuan Thoi Dong commune according to the Circular No. 78/2014/TT- BTC dated 18th June 2014 of the Ministry of Finance. The Company will re-finalize the CIT payable for this activity when handing over the real estate.

<i>Details</i>	Beginning balance	Recorded in business results during year	Ending balance
Deferred income tax assets related to deductible temporary differences	1,148,860,300	(86,927,069)	1,061,933,231
<i>Temporary payment of 1% CIT from real estate business activities</i>	1,007,222,800	(68,129,569)	939,093,231
<i>Make provision for severance allowance</i>	141,637,500	(18,797,500)	122,840,000
Total	1,148,860,300	(86,927,069)	1,061,933,231

15. Short-term trade payables

<i>Details</i>	Ending balance	Beginning balance
<i>Payables to other suppliers</i>	15,815,151,692	14,913,455,554
Hoang Quan Consulting – Trading – Service Real Estate Corporation	5,000,000,000	5,000,000,000
Phu Loc Construction Consulting Corporation	2,394,968,776	2,758,750,120
Hoang Gia Huy Construction - Trading - Service Co., Ltd.	1,697,704,306	2,186,754,041
Others	6,722,478,610	4,967,951,393
Total	15,815,151,692	14,913,455,554

In addition to the payable to Hoang Quan Consulting – Trading – Service Real Estate Corporation, the Company has no the unpaid overdue debts (refer to the Notes No. V.12).

Significant transactions on sales of goods arising during year:

<i>Details</i>	Current year	Previous year
<i>Huy Long Trading Co., Ltd.</i>		
Purchase of goods	698,600,340,000	829,646,760,000
Payment for purchase of goods	(700,500,000,000)	(832,000,000,000)

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

16. Short-term advance payments from customers

Details	Ending balance	Beginning balance
Advance payments from related parties	2,526,470,654	2,526,470,654
Customers receiving transfer of Xuan Thoi Dong project	2,526,470,654	2,526,470,654
- Nguyen Thuy Phi Linh	2,526,470,654	2,526,470,654
Advance payments from others	76,187,429,900	89,565,008,079
Customers receiving transfer of Xuan Thoi Dong project	75,778,421,200	89,500,809,379
- Pham My Linh	8,037,566,952	13,598,549,048
- Truong Thi Tuyet Tram	3,630,064,108	7,020,028,745
- Ho Mong Toan	3,401,900,230	-
- Others	60,708,889,910	68,882,231,586
Others	409,008,700	64,198,700
Total	78,713,900,554	92,091,478,733

17. Tax and statutory obligations

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Value added tax (VAT) on local sales	-	-	1,697,949,094	(1,697,949,094)	-	-
Corporate income tax (CIT)	3,705,061,448	-	326,132,533	(1,681,699,765)	5,060,628,680	-
Personal income tax (PIT)	350,043,753	116,104,845	1,806,870,458	(1,819,295,871)	362,510,416	116,146,095
Personal income tax (PIT) (salary and wages)	350,043,753	-	1,168,361,368	(1,180,828,031)	362,510,416	-
Personal income tax (PIT) (capital investment)	-	116,104,845	620,509,090	(620,467,840)	-	116,146,095
Personal income tax (PIT) (individuals leasing property)	-	-	18,000,000	(18,000,000)	-	-
Land rent	292,716,306	-	592,365,500	(986,166,473)	686,517,279	-
Non-agricultural land use tax	-	-	77,758,015	(77,758,015)	-	-
License tax	-	-	19,000,000	(19,000,000)	-	-
Resource tax	-	-	44,353,800	(40,705,650)	-	3,648,150
Other taxes	-	-	470,056,455	(470,056,455)	-	-
Total	4,347,821,507	116,104,845	5,034,485,855	(6,792,631,323)	6,109,656,375	119,794,245

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Notes to the (separate) Financial Statements (cont.)

Value Added Tax (VAT)

The Company pay value added tax in accordance with deduction method at rate of 8%, 10%.

Corporate income tax (CIT)

The Company must pay corporate income tax on taxed income at the rate of 20%.

The Company has temporarily paid Corporate Income Tax at the rate of 1% on the amount received in advance from real estate transfer activities at the housing project in Xuan Thoi Dong commune according to the Circular No. 78/2014/TT- BTC dated 18th June 2014 of the Ministry of Finance. The Company will re-finalize the CIT payable for this activity when handing over the real estate.

Land rent

The Company must pay land rent as stipulated in the lease contract.

Non-agricultural land use tax

Non-agricultural land use tax is paid according to the tax authorities' notification.

Other taxes

The Company has declared and paid under regulations.

The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2025 will be subject to change according to the finalization of the decision of the tax authorities.

18. Payables to employees

<i>Details</i>	Ending balance	Beginning balance
Wages payable	7,488,835,165	2,725,017,567
Bonus payable	-	-
Total	7,488,835,165	2,725,017,567

19. Short-term accruals

<i>Details</i>	Ending balance	Beginning balance
<i>Payables to related parties</i>	268,865,755	115,493,697
Hoc Mon Agriculture Wholesale Market Co., Ltd. - interest expenses	268,865,755	115,493,697
<i>Payables to other organizations and individuals</i>	225,993,152	197,438,357
Audit fee	169,200,000	156,800,000
Interest expenses payable	56,793,152	40,638,357
Total	494,858,907	312,932,054

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Notes to the (separate) Financial Statements (cont.)

20. Unearned revenue**20a. Short-term unearned revenue**

Details	Ending balance	Beginning balance
Unearned revenue related to other organizations and individuals	2,986,207,776	2,986,207,776
Advance payment for investment property rental	2,986,207,776	2,986,207,776
Vegetable market area	1,602,092,400	1,602,092,400
Meat market area	753,634,332	753,634,332
Kiosks area	591,902,364	591,902,364
Canteen	38,578,680	38,578,680
Total	2,986,207,776	2,986,207,776

20b. Long-term unearned revenue

Details	Ending balance	Beginning balance
Unearned revenue related to other organizations and individuals	84,108,771,861	87,094,979,637
Advance payment for investment property rental	84,108,771,861	87,094,979,637
Vegetable market area	43,535,705,418	45,137,797,818
Meat market area	23,394,076,400	24,147,710,732
Kiosks area	15,684,066,183	16,275,968,547
Canteen	1,494,923,860	1,533,502,540
Total	84,108,771,861	87,094,979,637

20c. Unenforceable contracts

The Company has no unenforceable contract.

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21. Other payables**21a. Other short-term payables**

Details	Ending balance	Beginning balance
Payables to other organizations and individuals	13,365,018,528	9,126,966,256
Hoang Quan Consulting – Trading – Service Real Estate Corporation (*)	8,226,893,022	8,226,893,022
Surplus assets for treatment	56,117,999	56,117,999
Dividends	4,894,601,805	16,875,000
Trade union's expenditure	15,218,052	15,218,052
Others	172,187,650	811,862,183
Total	13,365,018,528	9,126,966,256

(*) The amount payable after offsetting the VAT adjustment with amount of VND 9,756,818,182 and compensation for breach of contract with amount of VND 3,995,000,000 according to the Meeting Minutes dated 28th December 2020. As at 31st December 2025, the amount receivable for compensation for breach of contract is VND 1,529,925,160.

21b. Other long-term payables

Details	Ending balance	Beginning balance
Payables to related parties	130,000,000	230,000,000
Deposit to register the right to purchase products at Xuan Thoi Dong project (*)	130,000,000	230,000,000
- Nguyen Thuy Phi Linh	30,000,000	30,000,000
- Le Phan Trung Hieu	100,000,000	200,000,000
Payables to other organizations and individuals	11,725,672,304	11,381,400,000
Long-term deposits and mortgages	1,940,000,000	1,540,000,000
Deposit for construction of rough houses at Xuan Thoi Dong project	1,110,000,000	810,000,000
Deposits and mortgages for Kiosks rental	640,000,000	640,000,000
Deposits and mortgages for gasoline purchase	190,000,000	90,000,000
Deposit to register the right to purchase products at Xuan Thoi Dong project (*)	7,195,000,000	8,495,000,000
Others	2,690,672,304	1,346,400,000
Total	11,955,672,304	11,611,400,000

(*) This is the advance deposits from individuals to register the right to purchase products at the housing project in Xuan Thoi Dong commune.

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(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

22. Short-term finance lease loans and liabilities

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Short-term finance lease loans and liabilities payable to related parties	27,000,000,000	27,000,000,000	26,900,000,000	26,900,000,000
Hoc Mon Agriculture Wholesale Market Co., Ltd. – Subsidiary ⁽¹⁾	27,000,000,000	27,000,000,000	26,900,000,000	26,900,000,000
Short-term finance lease loans and liabilities payable to other organizations and individuals	64,500,000,000	64,500,000,000	57,900,000,000	57,900,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch ⁽²⁾	20,500,000,000	20,500,000,000	21,400,000,000	21,400,000,000
Shinhan Bank Vietnam Limited – Bac Saigon branch ⁽³⁾	38,000,000,000	38,000,000,000	36,500,000,000	36,500,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hoc Mon branch ⁽⁴⁾	6,000,000,000	6,000,000,000	-	-
Total	91,500,000,000	91,500,000,000	84,800,000,000	84,800,000,000

⁽¹⁾ The loan from Hoc Mon Agriculture Wholesale Market Co., Ltd. – Subsidiary according to the contracts as follows:

No.	Contract No.	Contract date	Loan term (month)	Interest rate	Amount
1	17/2005/HĐĐHV	05 th August 2025	5	4,00%	2,000,000,000
2	18/2005/HĐĐHV	27 th August 2025	5	4,00%	2,000,000,000
3	19/2005/HĐĐHV	29 th August 2025	5	4,00%	5,000,000,000
4	20/2005/HĐĐHV	05 th September 2025	5	4,00%	1,000,000,000
5	21/2005/HĐĐHV	15 th September 2025	5	4,00%	1,000,000,000
6	22/2005/HĐĐHV	18 th September 2025	5	4,00%	3,000,000,000
7	23/2005/HĐĐHV	24 th September 2025	5	4,00%	2,000,000,000
8	24/2005/HĐĐHV	15 th October 2025	5	4,00%	2,000,000,000
9	25/2005/HĐĐHV	23 th October 2025	5	4,00%	1,000,000,000
10	26/2005/HĐĐHV	28 th October 2025	5	4,00%	2,000,000,000
11	27/2005/HĐĐHV	24 th November 2025	5	4,60%	4,000,000,000
12	28/2005/HĐĐHV	17 th December 2025	5	4,60%	2,000,000,000
Total					27,000,000,000

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- Loan purpose: supplementing working capital.
- Collateral: unsecured.

(2) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch according to the Credit limit contract No. 01/2025/7621334/HDTD dated 25th December 2025.

- Credit limit: VND 40,000,000,000. In which, the credit limit included all outstanding balances of short-term loans, guarantees, open LC of customers at the bank transferred from specific short-term credit contracts, guarantee contracts according to the Credit limit contract No. 01/2024/7621334/HDTD dated 25th December 2024.
- Loan purpose: supplementing working capital, guarantee, open LC for operating activities.
- Limit grant period: 12 months from the date of signing the contract
- Loan/guarantee term, LC, interest rate, fees are determined according to each specific credit contract, guarantee, LC.
- Collateral: Pledge of deposit contracts as follows:

Deposit contract No.	Owner	Amount	Interest rate	Release date	Maturity date	Mortgage agreement No.
001/2020/HĐTC.318.7621334	HocMon Trade Joint Stock Company	10,000,000,000	4.20%	04 th May 2024	04 th May 2025	01/2020/7621334/HĐBĐ dated 04 th May 2020
003/2021/HĐTC.318.7621334	HocMon Trade Joint Stock Company	5,000,000,000	5.00%	07 th May 2024	07 th May 2025	03/2022/7621334/HĐBĐ dated 07 th May 2021
001/2022/HĐTC.318.7621334	HocMon Trade Joint Stock Company	5,000,000,000	4.80%	20 th May 2024	20 th May 2025	01/2022/7621334/HĐBĐ dated 20 th April 2022
004/2021/HĐTC.318.7621334	HocMon Trade Joint Stock Company	5,000,000,000	5.10%	29 th June 2024	29 th May 2025	02/2022/7621334/HĐBĐ dated 20 th April 2022
Total		25,000,000,000				

(3) The loan from Shinhan Bank Vietnam Limited – Bac Saigon branch according to the Credit limit contract No. SHBVN/BSG/HDTD/HTC/201909-001 dated 15th May 2019, Appendix for amendment and supplement No. 01 of the contract No. SHBVN/BSG/HDTD/HTC/201909-001 (12/09/2019) dated 10th September 2020, Appendix for amendment and supplement No. 02 of the contract No. SHBVN/BSG/HDTD/HTC/201909-001 (12/09/2019) dated 10th September 2021, Appendix for amendment and supplement No. 03 of the contract No. SHBVN/BSG/HDTD/HTC/201909-001 (12/09/2019) dated 12th September 2022, Appendix for amendment and supplement No. SHBVN/BGD/HDTD/HTC/201909-001 dated 07th September 2023, Extension contract - amendment and supplement to credit contract dated 12th September 2024, Extension contract - amendment and supplement to credit contract dated 16th September 2025.

- Credit limit: VND 48,000,000,000.
- Loan purpose: supplementing working capital, paying directly to the petroleum supplier.
- Limit grant period: 1-year extension until 11st September 2026.

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

- Loan/guarantee term, LC, interest rate, charges are applied to each loan withdrawal and will be clearly stated in the Loan withdrawal application and debt acceptance agreement.
- Collateral: Details are as follows:

Deposit contract No.	Owner	Amount	Interest rate	Release date	Maturity date	Mortgage agreement No.
16670406000 2305	Hoc Mon Trade JSC	10,000,000,000	5.20%	22 nd May 2025	22 nd May 2026	SHBVN/HTC/H DTC/2025/06/01 dated 10 th June 2025
1500/2025/H ĐTG/NHNo HÓC MÔN - CPTMHM	Hoc Mon Trade JSC	5,000,000,000	4.80%	05 th May 2025	05 th May 2026	SHBVN/HTC/H DTC/08.2025 dated 09 th May 2025
1522/2025/H ĐTG/NHNo HÓC MÔN - CPTMHM	Hoc Mon Trade JSC	5,000,000,000	4.80%	06 th May 2025	06 th May 2026	SHBVN/HTC/H DTC/08.2025 dated 09 th May 2025
16670406000 2255	Hoc Mon Trade JSC	6,100,000,000	5.50%	03 rd February 2025	03 rd February 2026	SHBVN/HTC/H DTC/2025/04/01 dated 16 th April 2025
16670406000 2239	Hoc Mon Trade JSC	5,100,000,000	5.70%	02 nd January 2025	02 nd February 2026	SHBVN/HTC/H DTC/2025/01/03 dated 10 th January 2025
1514/2025/H ĐTG/NHNo HÓC MÔN- CPTMHM	Hoc Mon Trade JSC	5,000,000,000	4.80%	27 th May 2025	27 th May 2026	SHBVN/HTC/H DTC/1514 dated 5 th December 2025
0919/2025/H ĐTG/NHNo HÓC MÔN- CPTMHM	Hoc Mon Trade JSC	5,000,000,000	5.00%	01 st October 2025	01 st April 2026	SHBVN/HTC/H DTC/0919 dated 5 th December 2025
Total		41,200,000,000				

⁽⁴⁾ The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hoc Mon branch according to the Credit limit contract No. 008/TD.KHDN/HMO-2025 ngày 23rd September 2025

- Credit limit: VND 40,000,000,000
- Loan purpose: supplementing working capital for operating activities
- Limit grant period: 12 months from the effective date of the loan agreement (23/9/2025)
- Loan term: Maximum 3 months from the day following the loan disbursement date, as stated on each promissory note.
- Collateral: Details are as follows:

HOCMON TRADE JOINT STOCK COMPANY

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(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

Deposit contract No.	Bank	Owner	Amount	Interest rate	Release date	Maturity date	Mortgage agreement No.
0A038333	Sacombank	HocMon Trade Joint Stock Company	5,000,000,000	5.60%	12 th May 2025	12 th May 2026	017/HĐTC-KHDN/HMO-2025 dated 23 th September 2025
0A038339			5,000,000,000	5.70%	24 th June 2025	24 th June 2026	
0A038343			5,000,000,000	5.70%	16 th July 2025	16 th July 2026	
0A038352			5,000,000,000	5.80%	12 th November 2025	12 th November 2026	018/HĐTC-KHDN/HMO-2025 dated 25 th November 2025
0A038349			5,000,000,000	5.35%	05 th November 2025	05 th May 2026	
Total			25,000,000,000				

Details of arising short-term loans during year are as follows:

Details	Beginning balance	Arising during year	Already paid during year	Ending balance
Short-term finance lease loans and liabilities payable to related parties	26,900,000,000	64,400,000,000	(64,300,000,000)	27,000,000,000
Hoc Mon Agriculture Wholesale Market Co., Ltd.	26,900,000,000	64,400,000,000	(64,300,000,000)	27,000,000,000
Short-term finance lease loans and liabilities payable to other organizations and individuals	57,900,000,000	664,000,000,000	(657,400,000,000)	64,500,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch	16,400,000,000	434,000,000,000	(435,400,000,000)	15,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch (overdraft)	5,000,000,000	10,000,000,000	(9,500,000,000)	5,500,000,000
Shinhan Bank Vietnam Limited – Bac Saigon branch	36,500,000,000	201,000,000,000	(199,500,000,000)	38,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hoc Mon branch	-	19,000,000,000	(13,000,000,000)	6,000,000,000
Total	84,800,000,000	728,400,000,000	(721,700,000,000)	91,500,000,000

The Company has no the unpaid overdue finance lease loans and liabilities.

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

23. Provision for short-term payables

<i>Details</i>	Beginning balance	Increase due to make appropriation during year	Reversal during year	Spending during year	Ending balance
Provision for severance allowance	708,187,500	12,850,000	(28,750,000)	(78,087,500)	614,200,000
Total	708,187,500	12,850,000	(28,750,000)	(78,087,500)	614,200,000

24. Bonus and welfare funds

<i>Details</i>	Beginning balance	Increase due to make appropriation from profit	Other increase (*)	Spending during year	Ending balance
Bonus fund	1,887,609,312	814,409,506	196,290,000	(1,417,180,000)	1,481,128,818
Welfare fund	654,718,202	2,223,294,438	-	(2,140,310,238)	737,702,402
Bonus fund to the Management and Executive Board	-	622,214,828	-	(862,214,828)	(240,000,000)
Total	2,542,327,514	3,659,918,772	196,290,000	(4,419,705,066)	1,978,831,220

The Company makes appropriation of Bonus and welfare funds according to the Resolution of the 2025 Annual General Meeting of Shareholders No. 05/2025/NQ-ĐHĐCĐ dated 28th March 2025 of Hoc Mon Trade Joint Stock Company.

(*) Bonus of the People's Committee of Ho Chi Minh city and emulation reward money for collectives and member enterprises of Ben Thanh Corporation in 2024.

25. Owners' equity**25a. The movement on the owners' equity**

Items	The owners' invested equity	Development and investment funds	Undistributed earnings after tax	Total
A	1	2	3	4
Beginning balance in previous year	164,999,930,000	51,381,801,583	60,600,982,940	276,982,714,523
Increase in previous year	-	4,246,682,193	25,211,225,335	29,457,907,528
Decrease in previous year	-	-	(36,062,047,251)	(36,062,047,251)
Ending balance in previous year / Beginning balance in current year	164,999,930,000	55,628,483,776	49,750,161,024	270,378,574,800
Increase in current year	-	1,007,335,107	26,939,120,116	27,946,455,223
Decrease in current year	-	-	(31,067,242,679)	(31,067,242,679)
Ending balance in current year	164,999,930,000	56,635,818,883	45,622,038,461	267,257,787,344

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

25b. Details of the owners' invested equity

Details	Proportion	Ending balance	Beginning balance
State shareholders	23.86%	39,364,500,000	39,364,500,000
Other shareholders	76.14%	125,635,430,000	125,635,430,000
Total	100.00%	164,999,930,000	164,999,930,000

Details of the charter capital contribution are as follows:

	According to the Company's Charter		Contributed charter capital (VND)	Remaining charter capital (VND)
	VND	Proportion (%)		
State shareholders	39,364,500,000	23.86	39,364,500,000	-
Other shareholders	125,635,430,000	76.14	125,635,430,000	-
Total	164,999,930,000	100.00	164,999,930,000	-

25c. Transactions on capital with owners and distribution of dividends and profit

Details	Current year	Previous year
- Owners' invested equity		
+ Beginning balance	164,999,930,000	164,999,930,000
+ Increase during year	-	-
+ Decrease during year	-	-
+ Ending balance	164,999,930,000	164,999,930,000
- Dividends, profit already divided	26,399,988,800	23,099,990,200

25d. Stocks

Details	Ending balance	Beginning balance
Number of stocks being registered to issue	16,499,993	16,499,993
Number of stocks already issued / public offering	16,499,993	16,499,993
Common stocks	16,499,993	16,499,993
Preferred stocks	-	-
Number of buy-back stocks	-	-
Common stocks	-	-
Preferred stocks	-	-
Number of outstanding stocks	16,499,993	16,499,993
Common stocks	16,499,993	16,499,993
Preferred stocks	-	-
Nominal value of outstanding stocks (vnd/stock)	10,000	10,000

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

25e. Dividends

Dividends are distributed under the Resolution of the Annual General Meeting of Shareholders. Dividends in current year are distributed according to the Resolution of the Annual General Meeting of Shareholders No. 05/2025/NQ-ĐHĐCĐ dated 28th March 2025.

<i>Details</i>	Current year	Previous year
- Dividends declared and paid out during year	21,522,220,745	27,967,633,255
+ <i>Dividends declared on common stocks</i>	21,522,220,745	27,967,633,255
+ <i>Dividends declared on preferred stocks</i>	-	-
- Dividends declared after the accounting period ended	4,949,997,900	-
+ <i>Dividends declared on common stocks</i>	4,949,997,900	-
+ <i>Dividends declared on preferred stocks</i>	-	-
- Dividends of accumulated preferred stocks unrecognized	-	-

25f. Funds of the Company*Development and investment funds*

- The deduction and use of Development and investment fund must comply with the current financial policy for each form of enterprise or the decision of the Owner.
- Development and investment fund has made deduction from profit after corporate income tax and be used to invest in expanding business activities or intensive investment of the Company.

25g. Profit distribution

Beginning balance		49,750,161,024
Profit after corporate income tax		26,939,120,116
Profit distribution in 2024 ⁽¹⁾		(14,803,954,541)
- <i>Bonus fund</i>	264,409,506	
- <i>Welfare fund</i>	1,360,000,000	
- <i>Bonus to the Executive Board</i>	622,214,828	
- <i>Development and investment funds</i>	1,007,335,107	
- <i>Distribute remaining dividends to shareholders</i>	11,549,995,100	
Temporary profit distribution in 2025 ⁽²⁾		(16,263,288,138)
- <i>Bonus fund</i>	550,000,000	
- <i>Welfare fund</i>	863,294,438	
- <i>Temporary dividend distribution to shareholders</i>	14,849,993,700	
Ending balance of undistributed earnings		45,622,038,461

⁽¹⁾ The Company distributed profit in 2024 according to the Resolution of the Annual General Meeting of Shareholders No. 05/2025/NQ-ĐHĐCĐ dated 28th March 2025.

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

(2) Temporary deduction for Bonus and welfare fund in 2025 according to the Resolution of the Board of Management No. 19/2025/NQ-HĐQT dated 09th December 2025. According to the Resolution of the Board of Management No. 09/2025/NQ-HĐQT dated 12th June 2025 on the first dividend payment (3%), the Resolution of the Board of Management No. 14/2025/NQ-HĐQT dated 18th September 2025 on the second dividend payment (3%) and the Resolution of the Board of Management No. 20/2025/NQ-HĐQT dated 09th December 2025 on the third dividend payment (3%).

26. Funding source forming fixed assets

<i>Details</i>	Current year	Previous year
Beginning balance	12,510,497,370	12,510,497,370
Funding sources are provided	-	-
Depreciation/ Amortization	-	-
Ending balance	12,510,497,370	12,510,497,370

27. Off-balance sheet items

<i>Details</i>	Ending balance		Beginning balance	
	Foreign currencies	VND	Foreign currencies	VND
Bad debts written off	-	70,946,464	-	70,946,464

Bad debts written off

<i>Details</i>	Ending balance		Beginning balance		Reason for written off
	Original currency	VND	Original currency	VND	
Tran Van Ri	-	66,058,436	-	66,058,436	Unrecoverable
Export entrustment costs	-	1,360,278	-	1,360,278	Unrecoverable
Others	-	3,527,750	-	3,527,750	Unrecoverable
Total		70,946,464		70,946,464	

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VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) INCOME STATEMENTS (Currency: VND)**1. Revenues from sale of goods and rendering of services****1a. Total revenues**

<i>Details</i>	Current year	Previous year
Sale of goods	768,557,282,399	820,717,226,158
Property for rent	22,468,384,219	22,090,842,141
Real estate business	77,234,045,685	35,277,134,592
Total	868,259,712,303	878,085,202,891

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

1b. Revenues from sale of goods and rendering of services to related parties

Transactions on sale of goods and rendering of services to subsidiaries and associated companies are presented in the Notes No. V.2c.

Transactions on sale of goods and rendering of services to related parties that are not subsidiaries and associated companies are presented in the Notes No. VIII.4b.

2. Cost of goods sold

<i>Details</i>	Current year	Previous year
Goods sold	738,654,351,135	791,875,492,802
Property rental services	8,272,168,679	7,816,844,060
Real estate business activities	65,819,401,180	29,544,204,156
Standard petroleum loss cost	1,544,391,480	1,707,746,269
Total	814,290,312,474	830,944,287,287

3. Income from financial activities

<i>Details</i>	Current year	Previous year
Dividends and profits received	27,224,407,590	26,508,547,226
Interest on bank deposits	7,278,972,821	7,548,905,549
Profit from securities investment	-	2,000
Total	34,503,380,411	34,057,454,775

4. Expenses from financial activities

<i>Details</i>	Current year	Previous year
Interest expenses	3,364,895,305	2,641,969,919
Provision for devaluation of trading securities	10,080	5,636
Total	3,364,905,385	2,641,975,555

5. Selling expenses

<i>Details</i>	Current year	Previous year
Employees cost	12,466,322,182	9,915,081,171
Tools, equipments	603,424,231	311,433,604
Depreciation/Amortization of fixed assets	531,869,820	622,639,549
Outsourcing expenses	5,168,090,094	6,829,199,170
Others	709,489,823	730,520,645
Total	19,479,196,150	18,408,874,139

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

6. General & administration expenses

<i>Details</i>	Current year	Previous year
Employees cost	20,216,814,193	12,242,493,048
Management materials	193,116,945	197,158,841
Office equipments	1,780,060,621	1,373,985,222
Depreciation/Amortization of fixed assets	2,326,365,883	2,032,252,028
Taxes and duties	415,050,726	638,743,690
Provisions	(150,000,000)	-
Outsourcing expenses	4,640,686,076	3,209,396,765
Others	9,237,709,141	9,601,707,281
Total	38,659,803,585	29,295,736,875

7. Other income

<i>Details</i>	Current year	Previous year
Penalty for breach of contract	381,278,516	272,941,268
Profit from liquidation, sale of assets, tools	925,926	1,111,111
Others	1,118,111	962,729
Total	383,322,553	275,015,108

8. Other expenses

<i>Details</i>	Current year	Previous year
Fines for administrative violations	17,955	2,709,064
Others	-	4,729,997,133
Total	17,955	4,732,706,197

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

9. Current corporate income tax (CIT) expense

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

Details	Current year	Previous year
Total pre-tax accounting profit	27,352,179,718	26,394,092,721
<i>Income from real estate business activities</i>	<i>8,998,021,345</i>	<i>5,098,551,954</i>
<i>Income from production and business activities</i>	<i>18,354,158,373</i>	<i>21,295,540,767</i>
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:	(25,380,869,205)	(20,545,855,791)
<i>Increase adjustments</i>	<i>1,843,538,385</i>	<i>5,962,693,435</i>
- Non-deductible expenses when determining taxable income	1,843,538,385	5,962,693,435
<i>Decrease adjustments</i>	<i>(27,224,407,590)</i>	<i>(26,508,549,226)</i>
- Dividends and profits received	(27,224,407,590)	(26,508,549,226)
Taxable income	1,971,310,513	5,848,236,930
<i>Income from real estate business activities</i>	<i>9,162,009,062</i>	<i>5,155,897,592</i>
<i>Income from production and business activities</i>	<i>(7,190,698,549)</i>	<i>692,339,338</i>
Transferring losses and offsetting gains/losses	-	-
Taxed income	1,971,310,513	5,848,236,930
<i>Corporate income tax (CIT) from business activities (20%)</i>	<i>394,262,102</i>	<i>1,169,647,386</i>
<i>Temporarily paid corporate income tax is 1% (*)</i>	<i>(68,129,569)</i>	<i>23,602,285</i>
Current corporate income tax (CIT) expense	326,132,533	1,193,249,671

(*) The Company has temporarily paid Corporate Income Tax at the rate of 1% on the amount received in advance from real estate transfer activities at the housing project in Xuan Thoi Dong commune according to the Circular No. 78/2014/TT- BTC dated 18th June 2014 of the Ministry of Finance. The Company will re-finalize the CIT payable for this activity when handing over the real estate.

The Company's tax declaration are subject to examination by the tax authorities as the application of tax laws and regulations to different for each types of transactions. The tax amounts is presented in the Financial Statements for the fiscal year ended 31st December 2025 will be subject to change according to the finalization of the decision of the tax authorities.

10. Deferred Corporate Income tax expense

The Company has temporarily paid Corporate Income Tax at the rate of 1% on the amount received in advance from real estate transfer activities at the housing project in Xuan Thoi Dong commune according to the Circular No. 78/2014/TT- BTC dated 18+ June 2014 of the Ministry of Finance. The Company will re-finalize the CIT payable for this activity when handing over the real estate.

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

<i>Details</i>	Current year	Previous year
Deferred corporate income tax expense arising from taxable temporary differences	86,927,069	
Deferred corporate income tax expense arising from deductible temporary differences	-	(10,382,285)
Total	86,927,069	(10,382,285)

11. Gain on stock and diluted gain on stock

These items are not presented in the Company's separate report because this is the Holding company. In accordance with Clause 3.19 and 3.20 - Article 113 of Circular No. 200/TT-BTC dated 22nd December 2014 granted by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System, these items will be presented in the consolidated financial statements.

12. Expenses from operating activities by nature

<i>Details</i>	Current year	Previous year
Materials, supplies	193,116,945	197,158,841
Employees cost	32,683,136,375	22,157,574,219
Depreciation/Amortization of fixed assets	5,327,962,366	5,319,702,386
Outsourcing expenses	79,038,615,148	51,659,980,764
Others	10,078,881,555	15,366,956,954
Total	127,321,712,389	94,701,373,164

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) CASH FLOWS STATEMENT (Currency: VND)**1. Non-monetary transactions**

The Company has not incurred non-monetary transactions.

2. Cash and cash equivalents held by the Company that is not available for use

The Company has not incurred cash and cash equivalents held by the Company that is not available for use.

3. Proceeds from borrowings

Proceeds from borrowings is under common contractual arrangements (refer to the Notes No. V.22).

4. Repayments of borrowing principal

Repayments of borrowing principal is under common contractual arrangements (refer to the Notes No. V.22).

HOCMON TRADE JOINT STOCK COMPANY*Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.**(SEPARATE) FINANCIAL STATEMENTS**For the fiscal year ended 31st December 2025**Notes to the (separate) Financial Statements (cont.)**Income of members of key management ^(*):*

<i>Details</i>	Current year ⁽¹⁾	Previous year
Wages	2,985,146,477	4,076,224,048
Remuneration	1,560,000,000	1,464,000,000
Bonus	1,949,498,048	2,502,286,829
Dividends	3,298,156,500	4,053,734,500
Others ⁽²⁾	881,550,000	847,240,113
Total	10,674,351,025	12,943,485,490

(*) Members of key management include: the Board of Management, the Supervisory Board and the Executive Board.

⁽¹⁾ Income in 2025 is a temporarily presented according to actual expenses because the company has not yet distributed the salary fund according to business performance. This figure will be re-presented when the effective salary fund is approved.

⁽²⁾ Income from meetings, birthdays,...

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

Details of income of members of key management are as follows:

Current year	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
<i>The Board of Management</i>		<i>1,729,465,909</i>	<i>1,176,000,000</i>	<i>1,210,337,904</i>	<i>2,984,787,000</i>	<i>501,350,000</i>	<i>7,601,940,813</i>
Nguyen Tran Trong Nghia	Chairperson (dismissed on 06 th January 2026)	581,600,000	-	312,618,462	-	93,200,000	987,418,462
Le Van My	Vice Chairperson	647,931,818	168,000,000	406,678,463	2,188,017,000	93,050,000	3,503,677,281
To Van Liem	Member of Board of Management cum Deputy General Director	50,000,000	144,000,000	37,127,523	138,586,500	41,500,000	411,214,023
Kieu Cong Tam	Member of Board of Management cum Deputy General Director (Chairperson is appointed on 06 th January 2026)	449,934,091	144,000,000	293,027,523	91,299,000	86,600,000	1,064,860,614
Pham Binh Phuong	Member	-	144,000,000	37,127,523	-	35,000,000	216,127,523
Le Phuc Tung	Member	-	144,000,000	37,127,523	-	40,000,000	221,127,523
Pham Hoang Liem	Member	-	144,000,000	37,127,523	-	35,000,000	216,127,523
Nguyen Thi Thai Nhi	Member	-	144,000,000	24,751,682	-	35,000,000	203,751,682
Le Anh Phuong	Member	-	144,000,000	24,751,682	566,884,500	42,000,000	777,636,182
<i>The Supervisory Board</i>		<i>188,675,000</i>	<i>384,000,000</i>	<i>178,280,144</i>	<i>49,075,000</i>	<i>121,400,000</i>	<i>921,430,144</i>
Le Van Teo	Head of the Supervisory Board	188,675,000	144,000,000	139,605,642	49,075,000	65,400,000	586,755,642

These notes form an integral part of the (separate) Financial Statements

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

<i>Current year</i>	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
Tran Thuy Hong	Member	-	120,000,000	23,204,702	-	28,000,000	171,204,702
Huynh Le Yen Nhi	Member	-	120,000,000	15,469,800	-	28,000,000	163,469,800
<i>The Board of Directors</i>		1,067,005,568	-	560,880,000	264,294,500	258,800,000	2,150,980,068
Nguyen Ngoc Thao	Deputy General Director	329,000,000	-	167,720,000	201,961,500	65,600,000	764,281,500
Le Van Tien	Deputy General Director	50,000,000	-	-	47,229,000	37,000,000	134,229,000
Phan Thi Hong Phuc	Deputy General Director	368,104,546	-	202,480,000	10,959,000	78,100,000	659,643,546
Lam Ngoc Thuy Dan	Chief Accountant (dismissed on 01 st April 2025)	87,447,727	-	15,700,000	830,000	18,750,000	122,727,727
Pham Minh Son	Chief Accountant (appointed on 01 st April 2025)	232,453,295	-	174,980,000	3,315,000	59,350,000	470,098,295
Total		2,985,146,477	1,560,000,000	1,949,498,048	3,298,156,500	881,550,000	10,674,351,025

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

<i>Previous year</i>	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
<i>The Board of Management</i>		2,199,258,889	1,080,000,000	1,796,166,163	3,641,544,000	432,650,000	9,149,619,052
Nguyen Tran Trong Nghia	Chairperson	627,739,773	-	365,167,249	-	75,250,000	1,068,157,022
Le Van My	Vice Chairperson	909,109,965	168,000,000	503,752,249	2,861,253,000	79,800,000	4,521,915,214
To Van Liem	Member of Board of Management cum Deputy General Director	48,000,000	144,000,000	154,575,333	181,228,500	41,500,000	569,303,833
Kieu Cong Tam	Member of Board of Management cum Deputy General Director	614,409,151	144,000,000	308,945,333	119,391,000	75,900,000	1,262,645,484
Pham Binh Phuong	Member	-	144,000,000	154,575,333	-	40,000,000	338,575,333
Le Phuc Tung	Member	-	144,000,000	154,575,333	-	40,000,000	338,575,333
Pham Hoang Liem	Member	-	144,000,000	154,575,333	-	40,000,000	338,575,333
Nguyen Thi Thai Nhi	Member	-	96,000,000	-	-	10,000,000	106,000,000
Le Anh Phuong	Member	-	96,000,000	-	479,671,500	30,200,000	605,871,500
<i>The Supervisory Board</i>		286,613,737	384,000,000	387,230,666	70,175,000	124,000,000	1,252,019,403
Le Van Teo	Head of the Supervisory Board	286,613,737	144,000,000	194,011,500	70,175,000	64,000,000	758,800,237
Le Ngoc Nguyen Hoang	Member	-	40,000,000	96,609,583	-	12,000,000	148,609,583
Tran Thuy Hong	Member	-	120,000,000	96,609,583	-	32,000,000	248,609,583
Huynh Le Yen Nhi	Member	-	80,000,000	-	-	16,000,000	96,000,000

These notes form an integral part of the (separate) Financial Statements



HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

<i>Previous year</i>	Position	Wages	Remuneration	Bonus	Dividends	Others	Total
<i>The Board of Directors</i>		1,590,351,422	-	318,890,000	342,015,500	290,590,113	2,541,847,035
Nguyen Ngoc Thao	Deputy General Director	577,852,182	-	151,790,000	264,103,500	74,900,000	1,068,645,682
Le Van Tien	Deputy General Director	24,000,000	-	-	61,761,000	28,200,000	113,961,000
Phan Thi Hong Phuc	Deputy General Director	546,306,013	-	125,850,000	14,331,000	98,260,227	784,747,240
Lam Ngoc Thuy Dan	Chief Accountant	442,193,227	-	41,250,000	1,820,000	89,229,886	574,493,113
Total		4,076,224,048	1,464,000,000	2,502,286,829	4,053,734,500	847,240,113	12,943,485,490

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

4b. Transactions and balances with other related parties

The Company's other related parties include:

- Associated companies, jointly-controlled entities,
- Individuals have the right to directly or indirectly vote in the Company and close members of their family.
- Companies of members of key management and individuals have the Company's direct or indirect voting rights and close members of their families.

The Company's other related parties include:

Other related parties	Relationship
Ben Thanh Production Trading Corporation	Mr. Nguyen Tran Trong Nghia (<i>the Company's Chairperson</i>) is Chairperson.
Ben Thanh Group - One Member Limited Liability	- Mr. Nguyen Tran Trong Nghia (<i>the Company's Chairperson</i>) is the Capital Representative - Mr. Pham Hoang Liem (<i>member of the Company's the Board of Management</i>) is Director of Financial Planning
Petroleum Company Region II - One Member Limited Liability (Petrolimex Saigon)	- Mr. Pham Binh Phuong (<i>member of the Company's the Board of Management</i>) is Deputy Director - Ms Tran Thuy Hong (<i>member of the Company's the Supervisory Board</i>) là Phó trưởng phòng Kế toán Tài chính
Ben Thanh - Duc Khai Property Corporation	Mr. Nguyen Ngoc Thao (<i>the Company's Deputy General Director</i>) is member of the Board of Management
Transimex Port Corporation	Mr. Le Phuc Tung (<i>member of the Company's the Board of Management</i>) is Director
Transimex Corporation	Mr. Le Phuc Tung (<i>member of the Company's the Board of Management</i>) is Deputy General Director
Xuan Thoi Petroleum Private Enterprise	Mrs. Le Thi Kieu - Wife of Mr. To Van Liem (<i>member of the Company's the Board of Management</i>) is legal representative
Phan Minh Trung	Husband of Mrs. Phan Thi Hong Phuc - Deputy General Director
Tran Quang Quynh	Brother-in-law of Mrs. Phan Thi Hong Phuc - Deputy General Director
Nguyen Thuy Phi Linh	Daughter of Mr. Nguyen Tran Trong Nghia – Chairperson of the Board of Management
Le Phan Trung Hieu	Son of Mr. Le Van My - General Director

Transactions with other related parties

In addition to transactions with subsidiaries and associated companies is presented in the Notes No. V.2c, the Company has transactions with other related parties as follows:

Details	Current year	Previous year
Petroleum Company Region II - One Member Limited Liability (Petrolimex Saigon)		
Purchase of goods and services		
- Payable on purchase of goods	2,431,572,640	32,008,187,581
- Already paid for purchased goods	(3,435,160,080)	(32,077,692,923)

HOCMON TRADE JOINT STOCK COMPANY

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(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

Transimex Port Corporation

Providing goods and services

- Revenue from sale of goods	24,243,779,127	23,156,509,090
- Receivables from sale of goods	26,403,040,000	25,472,160,000
- Proceeds from sales of goods	(27,254,040,000)	(25,569,280,000)

Xuan Thoi Petroleum Private Enterprise

Providing goods and services

- Revenue from sale of goods	12,872,891,242	13,467,090,905
- Receivables from sale of goods	14,027,880,000	14,813,800,000
- Proceeds from sales of goods	(14,027,880,000)	(14,813,800,000)

Ben Thanh Group - One Member Limited Liability

Providing goods and services

- Revenue from ground rental	15,000,000	15,000,000
- Receivable from ground rental	16,500,000	16,500,000
- Proceeds from ground rental	(16,500,000)	(16,500,000)

Phan Minh Trung

Providing goods and services

- Revenue from sale of the housing project in Xuan Thoi Dong commune	-	3,619,528,538
- Receivable from sale of the housing project in Xuan Thoi Dong commune	-	3,925,000,000
- Proceeds from sale of the housing project in Xuan Thoi Dong commune	(509,387,500)	(3,728,750,000)

Deposit

- Receiving deposit	-	100,000,000
- Refund of deposit	-	(100,000,000)

Nguyen Thuy Phi Linh

Providing goods and services

- Receivable from sale of the housing project in Xuan Thoi Dong commune	-	173,429,346
- Proceeds from sale of the housing project in Xuan Thoi Dong commune	-	(2,699,900,000)

Deposit

- Receiving deposit	-	130,000,000
- Refund of deposit	-	(100,000,000)

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTSFor the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

The price of goods and space rental services provided to other related parties is the market price, the selling price of the housing project in Xuan Thoi Dong commune to other related parties is the negotiated price. The purchase of goods and services from other related parties are subject to the market price.

Guarantee commitments

The Company has not used fixed assets, inventories, ... as collateral for loans of other related parties. In addition, none of other related parties used their own properties to secure the loans of the Company (refer to the Notes No. V.22).

Liabilities with other related parties

Liabilities with other related parties is presented in the Notes No. V.

Receivables from other related parties are unsecured and will be paid in cash. There is not any provision for doubtful debts which was made for liabilities of other related parties.

5. Capitalized interest expenses

In year, the Company has not incurred capitalized interest expenses.

6. Segment Reporting

The company selected the business segment reporting as the primary reporting, due to the risk and profitability ratios are affected primarily by differences in products and services provided by the Company. The geographical segment reporting is as the secondary reporting. The Company's operating activities are organized and managed according to characteristics of the products and services provided by the Company with each department is a strategic business unit providing different products to serve the various markets.

6a. Segment reporting is presented according to the business field

<i>Details</i>	Commercial activities	Space rental and investment properties activities	Real estate business activities	Total
Current year				
Net revenues from sale of goods and rendering of services	768,557,282,399	22,468,384,219	77,234,045,685	868,259,712,303
Cost of goods sold	740,198,742,615	8,272,168,679	65,819,401,180	814,290,312,474
Gross profit from sale of goods and rendering of services	28,358,539,784	14,196,215,540	11,414,644,505	53,969,399,829
Previous year				
Net revenues from sale of goods and rendering of services	820,717,226,158	22,090,842,141	35,277,134,592	878,085,202,891
Cost of goods sold	793,583,239,071	7,816,844,060	29,544,204,156	830,944,287,287
Gross profit from sale of goods and rendering of services	27,133,987,087	14,273,998,081	5,732,930,436	47,140,915,604

HOCMON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon commune, Ho Chi Minh city.

(SEPARATE) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

Notes to the (separate) Financial Statements (cont.)

6b. Segment reporting is presented according to geography

In year, whole activities of the Company take place only in the territory of Vietnam.

7. Collateral

Collateral for other entities

The Company has used some held-to-maturity investments as collateral for loans from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon branch, Shinhan Bank Vietnam Limited – Bac Saigon branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hoc Mon branch (refer to the Notes No. V.2b and V.22). Book value of collateral as at the end of the accounting period is VND 91,200,000,000.

The Company's collaterals will be released upon completion of repayment obligations. There is no other important terms related to the use of those pledged assets.

Mortgage assets of other entities

The Company did not hold the collateral of the other entities as at 31st December 2025.

8. Going-concern assumption

As at the date of the (separate) financial statements, there is not any factor which affect the going-concern assumption of the Company. Therefore, the (separate) financial statements for the fiscal year ended 31st December 2025 are prepared on the basis of the going-concern assumption.

9. Subsequent events

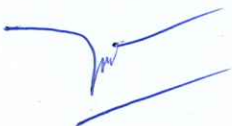
According to Resolution No. 01/2026/NQ-ĐHĐCĐ of the Extraordinary General Meeting of Shareholders dated January 6, 2026, it was unanimously approved that the Company would use capital (own capital and commercial loans) of VND 300,000,000,000 to invest in acquiring a 57,425 m2 land plot for project implementation (refer to the Notes No. V.12).

Ho Chi Minh city, 05th March 2026.

Prepared by

Chief Accountant

General Director



PHAN CHAU HUYEN TRAM

PHAM MINH SON

LE VAN MY

These notes form an integral part of the (separate) Financial Statements