

CÔNG TY CP ONE CAPITAL HOSPITALITY  
ONE CAPITAL HOSPITALITY  
JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIET NAM  
Independence – Freedom – Happiness

Hà Nội, ngày 30 tháng 10 năm 2025/

Hanoi, 30 October 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH/  
PERIODIC INFORMATION DISCLOSURE OF  
FINANCIAL STATEMENTS**

Kính gửi/To: Sở Giao dịch Chứng khoán Hà Nội/  
Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty CP One Capital Hospitality (mã CK: OCH) thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý III năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the regulations at Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, One Capital Hospitality Joint Stock Company (Stock Code: OCH) discloses the financial statements for Quarter III, 2025 to the Hanoi Stock Exchange as follow:

1. Tên tổ chức: Công ty CP One Capital Hospitality/Name of organization: One Capital Hospitality Joint Stock Company

- Mã chứng khoán/Stock Code: OCH
- Địa chỉ/Address: Tầng 23, tòa nhà Leadvisors, 643 Phạm Văn Đồng, P. Nghĩa Đô, TP. Hà Nội/ 23rd floor, Leadvisors Tower, 643 Pham Van Dong, Nghia Do Ward, Hanoi.
- Điện thoại liên hệ/Tel: 0243 783 0101 Fax: 0243 783 0202
- Email: [info@och.vn](mailto:info@och.vn) Website: <http://och.vn>

2. Nội dung thông tin công bố/Content of the Disclosure:

- BCTC Quý III năm 2025/Financial Statements

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/Separate financial statements (Listed organizations without subsidiaries and superior accounting companies with affiliated companies);

☒ BCTC riêng và BCTC hợp nhất (TCNY có công ty con)/Separate financial statements and consolidated financial statements (Listed organizations with subsidiaries);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/Consolidated financial statements (Listed organizations with accounting companies under the organization of private accounting system).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ The auditing organization issues not an unqualified opinion on the financial statements:

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanation document in case of Yes:

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại/Profit after tax in this period changes by 5% or more before and after auditing, or from loss to profit or vice versa:

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation document in case of Yes:

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/Profit after corporate income tax in the income statement of this period changes by 10% or more compared to the same period of last year:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/Explanation document in case of Yes:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ Profit after tax in this period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanation document in case of Yes:

☐ Có/Yes

☐ Không/No



Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 30/10/2025 tại đường dẫn: <http://och.vn/cong-bo-thong-tin/> This information was published on the company's website on: 30 October 2025 at the link: <http://och.vn/cong-bo-thong-tin/>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ/ Report on transactions with a value of 35% or more of total assets during this period.

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau/In case the listed organizations has transactions above, please report the following contents in full:

- Nội dung giao dịch/transaction content: .....
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất)/ Ratio of transactions value/total assets of the company (%) (based on the most recent financial statements);.....
- Ngày hoàn thành giao dịch/ Transaction completed date:.....

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố/ We commit that the disclosure information above is true and are fully responsible before the law for the content of the disclosure information.

**Đại diện tổ chức**

Người đại diện theo pháp luật/Người UQCBTT/  
Legal representative/ Information Disclosure Officer

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

**Tài liệu đính kèm/  
Attached file:** *Đính kèm*

- BCTC riêng, hợp nhất quý III năm 2025/ Separate and consolidated financial statements Quarter III, 2025;
- Văn bản giải trình thông tin BCTC Quý III/2025/ Explanation of financial statements Quarter III, 2025.



**TỔNG GIÁM ĐỐC**  
*Nguyễn Đức Minh*



# **CONSOLIDATED FINANCIAL STATEMENTS**

**ONE CAPITAL HOSPITALITY JOINT STOCK COMPANY**

**Quarter III 2025**





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## CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Code	ASSETS	Notes	30/09/2025	01/01/2025
			VND	VND
100	<b>A. CURRENT ASSETS</b>		769,282,356,880	628,613,173,938
110	<b>I. Cash and cash equivalents</b>	03	171,157,882,579	169,749,007,919
111	1. Cash		125,957,882,579	66,949,007,919
112	2. Cash equivalents		45,200,000,000	102,800,000,000
120	<b>II. Short-term investments</b>	04	37,249,897,824	26,034,992,071
121	1. Trading securities		172,559	172,559
122	2. Provision for diminution in value of trading securities (*)		(79,359)	(79,359)
123	3. Held-to-maturity investments		37,249,804,624	26,034,898,871
130	<b>III. Short-term accounts receivable</b>		407,328,952,661	185,581,624,762
131	1. Short-term trade receivables	05	287,899,118,808	21,691,223,141
132	2. Short-term prepayment to suppliers	06	82,395,900,918	66,637,766,798
135	3. Short-term loan receivables	07	10,408,959,999	10,400,000,000
136	4. Other short-term receivables	08	207,909,368,970	264,547,268,098
137	5. Provision for short-term doubtful debts		(183,275,175,823)	(179,687,028,788)
139	6. Shortage of assets awaiting for solution		1,990,779,789	1,992,395,513
140	<b>IV. Inventories</b>	09	136,304,605,894	228,885,001,731
141	1. Inventories		137,238,247,318	331,138,228,504
149	2. Provision for devaluation of inventories (*)		(933,641,424)	(102,253,226,773)
150	<b>V. Other short-term assets</b>		17,241,017,922	18,362,547,455
151	1. Short-term prepaid expenses	13	5,388,736,421	4,647,983,605
152	2. Deductible VAT		3,438,093,180	5,415,954,617
153	3. Taxes and other receivables from the State budget		8,414,188,321	8,298,609,233

## CONSOLIDATED BALANCE SHEET

As at 30 September 2025

(continued)

Code	ASSETS	Notes	30/09/2025	01/01/2025
			VND	VND
200	<b>B. NON- CURRENT ASSETS</b>		<b>3,311,254,567,860</b>	<b>3,224,643,675,479</b>
210	<b>I. Long-term receivables</b>		<b>205,214,928,307</b>	<b>202,884,004,359</b>
215	1. Long-term loan receivables	07	30,227,733,073	30,227,733,073
216	2. Other long-term receivables	08	174,987,195,234	172,656,271,286
220	<b>II. Fixed assets</b>		<b>520,297,301,324</b>	<b>482,842,470,131</b>
221	1. Tangible fixed assets	12	415,870,791,965	427,179,420,965
222	- Historical costs		845,380,157,091	829,407,529,197
223	- Accumulated depreciation		(429,509,365,126)	(402,228,108,232)
227	2. Intangible fixed assets	11	104,426,509,359	55,663,049,166
228	- Historical costs		126,441,488,188	75,202,950,065
229	- Accumulated amortization		(22,014,978,829)	(19,539,900,899)
230	<b>III. Investment properties</b>		<b>20,274,817,290</b>	<b>21,178,712,553</b>
231	- Historical costs		36,155,810,460	36,155,810,460
232	- Accumulated amortization		(15,880,993,170)	(14,977,097,907)
240	<b>IV. Long-term assets in progress</b>		<b>180,046,865,320</b>	<b>181,946,261,390</b>
242	1. Construction in process	10	180,046,865,320	181,946,261,390
250	<b>V. Long-term investments</b>		<b>2,085,000,000,000</b>	<b>2,085,000,000,000</b>
253	1. Investments in equity of other entities	04	2,101,423,700,000	2,101,423,700,000
254	2. Allowances for diminution in value of long-term investments		(16,423,700,000)	(16,423,700,000)
260	<b>VI. Other long-term assets</b>		<b>300,420,655,619</b>	<b>250,792,227,046</b>
261	1. Long-term prepaid expenses	13	215,853,221,615	218,416,769,457
262	2. Deferred tax assets	30	198,760,689	241,943,120
269	3. Goodwill	14	84,368,673,315	32,133,514,469
270	<b>TOTAL ASSETS</b>		<b>4,080,536,924,740</b>	<b>3,853,256,849,417</b>



## CONSOLIDATED BALANCE SHEET

As at 30 September 2025

(continued)

Code	RESOURCES	Notes	30/09/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		2,065,487,258,150	1,938,771,943,991
310	I. Current liabilities		826,803,889,909	589,967,426,483
311	1. Short-term trade payables	16	139,784,925,436	25,589,927,836
312	2. Short-term prepayments from customers	17	5,174,795,410	6,347,429,299
313	3. Taxes and payables to the State budget	18	286,844,099,398	229,110,392,979
314	4. Payables to employees		22,847,971,686	11,303,329,565
315	5. Short-term accrued expenses	19	42,287,118,835	13,117,056,461
318	6. Short-term unearned revenues	21	105,749,161	8,063,976
319	7. Other short-term payables	20	88,097,322,615	135,421,065,960
320	8. Short-term loans and finance lease liabilities	15	230,993,080,431	155,296,663,881
321	9. Provisions for short-term payables	22	-	3,386,672,199
322	10. Bonus and welfare fund		10,668,826,937	10,386,824,327
330	II. Non-current liabilities		1,238,683,368,241	1,348,804,517,508
331	1. Long-term trade payables	16	2,235,664,458	2,625,664,458
337	2. Other long-term payables	20	36,638,390,938	36,672,970,938
338	3. Long-term loans and finance lease liabilities	15	1,160,000,000,000	1,270,000,000,000
341	4. Deferred tax liabilities	30	39,809,312,845	39,505,882,112
400	D. OWNER'S EQUITY		2,015,049,666,590	1,914,484,905,426
410	I. Owner's equity	23	2,015,049,666,590	1,914,484,905,426
411	1. Contributed capital		2,000,000,000,000	2,000,000,000,000
411a	- Ordinary shares with voting rights		2,000,000,000,000	2,000,000,000,000
414	2. Other capital of the owner		4,984,000,000	4,984,000,000
418	3. Investment and development fund		14,780,152,648	14,419,362,244
420	4. Other funds belong to owner's equity		6,329,814,592	6,329,814,592
421	5. Retained earnings		(426,042,168,985)	(484,413,899,284)
421a	Retained earnings accumulated till the end of the previous year		(485,350,360,565)	(628,319,372,540)
421b	Retained earnings of the current period		59,308,191,580	143,905,473,256
429	6. Non-controlling shareholder interests		414,997,868,335	373,165,627,874
430	II. Other capital and funds		-	-
440	TOTAL RESOURCES		4,080,536,924,740	3,853,256,849,417

Hanoi, 30 October 2025

Preparer

Pham Thi Thanh Huyen

Chief Accountant

Pham Tien Thanh

General Director



Nguyen Duc Minh

## CONSOLIDATED INCOME STATEMENT

## Quarter III 2025

Code	ITEMS	Notes	Quarter III 2025	Quarter III 2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
			VND	VND	VND	VND
01	1. Revenue from sale of goods and rendering of services	25	699,721,764,057	599,982,541,229	1,022,219,333,484	876,630,043,595
02	2. Revenue deductions	26	36,564,447,907	23,092,810,810	52,805,985,129	30,594,936,550
10	3. Net revenue from sale of goods and rendering of services		663,157,316,150	576,889,730,419	969,413,348,355	846,035,107,045
11	4. Cost of goods sold and service rendered	27	267,129,245,986	232,498,058,170	473,950,462,961	418,610,984,436
20	5. Gross profit from sale of goods and rendering of services		396,028,070,164	344,391,672,249	495,462,885,394	427,424,122,609
21	6. Financial Income	28	3,371,136,513	6,149,255,291	8,646,095,743	19,069,767,096
22	7. Financial Expenses	29	28,119,365,033	36,842,365,374	82,082,490,722	90,006,449,930
23	In which: Interest expenses		28,116,664,428	26,749,345,845	82,074,969,900	79,799,297,408
24	8. Profit or loss in associate, joint-venture		-	(259,338,937)	-	(2,254,259,103)
25	9. Selling expenses		125,641,546,612	107,737,666,378	179,800,498,409	153,711,631,575
26	10. General and administrative expenses		32,468,911,919	37,311,960,342	83,722,558,613	89,707,037,311
30	11. Operating profit		213,169,383,113	168,389,596,509	158,503,433,393	110,814,511,786
31	12. Other income		82,879,109	58,052,634,857	108,754,759	58,286,549,375
32	13. Other expenses		2,883,738,829	2,928,514,375	8,795,993,382	9,133,092,262
40	14. Other profit		(2,800,859,720)	55,124,120,482	(8,687,238,623)	49,153,457,113
50	15. Profit before tax		210,368,523,393	223,513,716,991	149,816,194,770	159,967,968,899
51	16. Current Corporate income tax expenses		28,643,362,147	17,733,205,634	34,176,038,981	24,403,860,954
52	17. Deferred Tax expense (income)	30	(22,377,508)	42,069,144	346,613,167	(70,878,029)
60	18. Net profit/(loss) after tax		181,747,538,754	205,738,442,213	115,293,542,622	135,634,985,974
61	19. Net profit (loss) after tax of parent entity		118,762,790,530	140,798,477,058	83,824,008,821	114,178,882,054
62	20. Net profit (loss) after tax of non-controlling share holder		62,984,748,224	64,939,965,155	31,469,533,201	21,456,103,920

Preparer



Pham Thi Thanh Huyen

Chief Accountant



Pham Tien Thanh

Hanoi, 30 October 2025

General Director


  
 Nguyen Duc Minh



**CONSOLIDATED CASH FLOW STATEMENT**  
*From 01/01/2025 to 30/09/2025*  
*(Indirect method)*

Code	ITEMS	Notes	From 01/01/2025	From 01/01/2024
			to 30/09/2025	to 30/09/2024
			VND	VND
	<b>I. Cash flows from operating activities</b>			
01	<b>1. Profit before tax</b>		<b>149.816.194.770</b>	<b>159.967.968.899</b>
	<b>2. Adjustments for</b>		<b>109.760.916.846</b>	<b>106.000.716.746</b>
02	- Depreciation and amortization		36.024.546.973	36.971.791.323
03	- Allowances and provisions		201.474.836	6.027.333.762
04	- Gains, losses from exchange rate differences due to the revaluation of monetary items dominated in foreign currencies		(56.604.425)	(55.184.098)
05	- Gains, losses from investment activities		(8.483.470.438)	(16.742.521.649)
06	- Interest expenses		82.074.969.900	79.799.297.408
08	<b>3. Operating profit before changes in working capital</b>		<b>259.577.111.616</b>	<b>265.968.685.645</b>
09	- Increase/decrease in receivables		(219.442.530.140)	(68.931.897.169)
10	- Increase/decrease in inventories		92.580.395.837	(370.968.363)
11	- Increase/decrease in payables (excluding interest payables, enterprise income tax payables)		89.219.566.611	32.839.380.313
12	- Increase/decrease in prepaid expenses		(56.546.036.878)	11.218.684.887
14	- Interest paid		(82.313.261.560)	(81.014.446.379)
15	- Corporate income tax paid		(26.184.644.097)	(38.589.462.853)
17	- Other cash outflows from operating activities		(654.458.670)	-
20	<b>Net cash flows from operating activities</b>		<b>56.236.142.719</b>	<b>121.119.976.081</b>
	<b>II. Cash flows from investing activities</b>			
21	1. Purchase and construction of fixed assets and other long-term assets		(67.211.166.017)	(6.276.386.490)
22	2. Proceeds from disposals of fixed assets and other long-term assets		23.728.704	60.131.313
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(16.814.905.753)	(13.354.898.871)
24	4. Collections from borrowers and proceeds from sale of debt instruments of other entities		5.563.340.001	29.703.012.030
25	5. Payments for investments in other entities		(1.000.000.000)	-
27	6. Interest and dividends received		3.177.997.771	2.525.233.505
30	<b>Net cash flows from investing activities</b>		<b>(76.261.005.294)</b>	<b>12.657.091.487</b>
	<b>III. Cash flows from financing activities</b>			
31	1. Receipts from stocks issuing and capital contribution from equity owners		55.680.716.260	1.007.386
33	2. Long-term and short-term borrowings received		126.573.158.851	88.035.982.847
34	3. Repayment of borrowing		(160.876.742.301)	(139.976.869.923)
40	<b>Net cash flows from (used in) financing activities</b>		<b>21.377.132.810</b>	<b>(51.939.879.690)</b>



## CONSOLIDATED CASH FLOW STATEMENT

From 01/01/2025 to 30/09/2025

(Indirect method)

Code	ITEMS	Notes	From 01/01/2025	From 01/01/2024
			to 30/09/2025	to 30/09/2024
			VND	VND
50	Net cash flows during the period		1,352,270,235	81,837,187,878
60	Cash and cash equivalents at beginning of period		169,749,007,919	168,490,954,691
61	Impact of exchange rate fluctuation		56,604,425	55,184,098
70	Cash and cash equivalents at the end of period	03	171,157,882,579	250,383,326,667

Hanoi, 30 October 2025

Preparer

Chief Accountant

General Director



Pham Thi Thanh Huyen



Pham Tien Thanh



Nguyen Duc Minh

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*Quarter III 2025***1. OPERATIONAL CHARACTERISTICS OF ENTERPRISE****Ownership form**

One Capital Hospitality Joint Stock Company was established under the Certificate of Business Registration No. 0403000464 issued by Hai Duong Province Authority for Planning and Investment for the first time on 24 July 2006, the seventeenth change of Certificate of Business Registration No. 0800338870 issued by Hanoi Authority for Planning and Investment on 10 May 2022.

The headquarters of the Company is located on the 23rd floor, Leadvisors Tower, 643 Pham Van Dong, Nghia Do Ward, Hanoi.

Charter capital: VND 2,000,000,000,000; equivalent to 200,000,000 shares; Par value VND 10,000.

**Business areas:** The company's business areas are investment activities, food business, hotel services and real estate business.

**Business activities**

The Company's main business activities are:

- Short-term accommodation activities;
- Other food service activities (excluding activities of bars, karaoke, and discotheques);
- Provision of food services under temporary contracts for clients (serving food for banquets, meetings, weddings, etc.);
- Restaurants and mobile food services (excluding activities of bars, karaoke, and discotheques);
- Beverage services (excluding activities of bars);
- Consulting, land use rights management for owners or leases;
- Real estate business;
- Investment and construction of infrastructure, housing, offices, factories, and warehousing;
- Construction of building civil works;
- Trading of foods...

## Company structure

Details of Subsidiaries which are consolidated into these Consolidated Financial Statements at 30 September 2025 are given as follows:

Subsidiaries	Head quarter	The Parent Company's benefit		The Parent Company's		Main operating activities
		rate (%)		voting right rate (%)		
		30/06/2025	01/01/2025	30/06/2025	01/01/2025	
Tan Viet Joint Stock Company	Nha Trang	51.42%	51.42%	51.42%	51.42%	Hotel business
Evening Star Nha Trang Joint Stock Company	Nha Trang	99.99%	99.99%	99.99%	99.99%	Hotel business
Viptour – Togi Joint Stock Company	Ha Noi	86.13%	86.13%	86.13%	86.13%	Hotel business
Leadvisors Special Opportunity Fund	Ha Noi	99.63%	99.51%	100%	100%	Investment funds in stocks and
One Capital Consumer Joint Stock Company	Ha Noi	62.67%	-	62.72%	-	Manufacturing of food and flour-based cakes; Processing and preservation of meat and meat
Givral Bakery Joint Stock Company (Subsidiary of One Capital Consumer Joint Stock Company)	Ho Chi Minh	62.67%	50.77%	99.99%	50.77%	Manufacturing and trading all kinds of cakes, ice creams
Binh Hung Manufacturing Company Limited (Subsidiary of Givral Bakery Joint Stock Company)	Bac Ninh	62.67%	50.77%	100%	100%	Industrial park factories for rent
Trang Tien Icecream Joint Stock Company (Subsidiary of One Capital Consumer Joint Stock Company)	Ha Noi	62.66%	99.81%	99.98%	99.98%	Manufacturing and trading all kinds of cakes, ice creams
Tin Phat Ice Cream Joint Stock Company (Subsidiary of Trang Tien Icecream Joint Stock Company)	Ha Noi	62.58%	99.68%	99.87%	99.87%	Processing milk and dairy products from milk
Fuji Food Joint Stock Company (Subsidiary of Trang Tien Icecream Joint Stock Company)	Hà Nội	31.96%	-	51%	-	Processing and preservation of meat and meat products and seafood
JP Good Food Company Limited (Subsidiary of One Capital Consumer Joint Stock Company)	Son La	62.67%	100%	100%	100%	Processing, preserving meat products, seafoods



**2. APPLIED ACCOUNTING POLICIES AND REGIME****2.1. ACCOUNTING PERIOD, ACCOUNTING CURRENCY**

The Company's accounting period begins on 01/01 and ends on 31/12 every year.

The currency unit used in accounting is the Vietnamese Dong (VND).

**2.2. ACCOUNTING STANDARDS AND APPLICABLE ACCOUNTING REGIME***Applicable accounting regime*

The Company applied the accounting regime issued by Circular No.200/2014/TT-BTC guiding the Enterprise Accounting System issued on December 22nd, 2014, amended and supplemented by Circular No. 75/2015/TT-BTC on 18 May 2015, and Circular No. 53/2016/TT-BTC on March 21st, 2016 of the Ministry of Finance.

The Company consolidates the Financial Statements in accordance with Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the method of preparing and presenting the consolidated financial statements.

*Declaration on complying with accounting standards and accounting regimes*

The Company applied Vietnamese Accounting Standards and supplement documents issued by the State. Consolidated financial statements are prepared and presented in accordance with the regulations of each standard, circular guiding the implementation of standards and current accounting regimes which are being applied.

**2.3. Basis of Preparation of Consolidated financial statements**

The Company's consolidated financial statements are prepared on the basis of the consolidated financial statements of the Company and the financial statements of the Subsidiaries are prepared for the fiscal year ended on 31 March 2025. Control is achieved when the Company has the power to govern the financial and operating policies of investee companies so as to obtain benefits from their activities.

The financial statements of subsidiaries are applied with accounting policies that are consistent with the Company's accounting policies. In case of necessity, the financial statements of subsidiaries are adjusted to ensure the consistency of accounting policies applied at the Company and its subsidiaries.

Balances between companies within the same group, internal transactions, and unrealized gains/losses arising from this transaction are excluded when the financial statements are consolidated.

**Non-controlling shareholders**

Non-controlling interests represent profits or losses and net assets not held by the Company's shareholders.

**2.4. Financial instruments***Initial recognition***Financial assets**

Financial assets of the Company comprise cash, cash equivalents, trade receivables, other receivables, loan receivables, long-term financial investments. At the date of initial recognition, financial assets are recognized as their historical costs plus transaction costs directly related to procurement of these financial assets.

**Financial liabilities**

The Company's financial liabilities include loans, trade payables, other payables, payables. At the date of initial recognition, financial liabilities are recognized at their historical costs plus transaction costs directly related to the issuance of these financial liabilities.

*Subsequent measurement after initial recognition*

Currently, there is no requirement for the subsequent measurement of the financial instrument after initial

**2.5. Types of foreign exchange rates applied in accounting**

Foreign currency transactions during the period are converted into VND at the actual exchange rate on the transaction date.

The actual exchange rate for transactions in foreign currency occurring during the period:

- The exchange rate used to record accounts receivable is the buying rate of the designated commercial bank where the company's customers settle at the time of transaction occurrence;
- The exchange rate used to record accounts payable is the selling rate of the commercial bank where the company intends to transact at the time of transaction occurrence;

The actual exchange rate when revaluing monetary items denominated in foreign currency at the reporting date of the consolidated financial statements:

- For items classified as assets, the buying rate of the commercial bank where the company regularly conducts transactions is applied.
- For foreign currency deposits, the buying rate of the bank where the company holds the foreign currency account is applied;
- For items classified as accounts payable, the selling rate of the commercial bank where the company regularly conducts transactions is applied.

All actual exchange rate differences arising during the period and differences due to revaluation of year-end balances of monetary items denominated in foreign currency are recognized in the operating results of the accounting period. In which, gain from the exchange rate differences resulting from revaluation of the year-end balance of monetary items dominated in foreign currencies is not used to distribute profits or pay dividends.

**2.6. Cash and cash equivalents**

Cash comprises cash on hand, bank deposits.

Cash equivalents are short-term investments of no more than 03 months that can be easily converted into cash and do not have much risk of conversion into cash from the date of purchase of that investment.

**2.7. Financial investments**

*Trading securities:* are initially recorded in the accounting books at cost, including purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees, and banking fees. After initial recognition, trading securities are measured at historical cost less allowance for decline in value of trading securities. When liquidating or selling, the cost of trading securities is determined according to the FIFO method.

*Held to maturity investments:* include Term deposits in the bank (including bills, promissory notes), bonds, preferred shares that the issuer is obligated to repurchase, at a certain point in the future, loans... held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

*Investments in subsidiaries, associates and other investments:* Investments in subsidiaries, joint ventures, and associates purchased during the period are determined at the purchase date, the cost of the investment, and the accounting procedures carried out in accordance with the provisions of Accounting Standard "Consolidation business" and "Investment in associates".



*Investments in equity instruments of other entities:* include Investments in equity instruments of another entity that do not control, jointly control, or have significant influence over the investee. The initial carrying amount of these investments are measured at cost. After initial recognition, these investments are measured at cost less allowance for investment loss.

Dividends received in shares are only recorded as the number of shares received, not as an increase in investment value and financial income.

Allowances for losses on investments in equity instruments of other entities are made as follows:

- For trading securities investments: The basis for making allowances is the difference between the historical cost of the investments recorded in the accounting books and their market value at the time of making the allowances.
- For investments that are held for a long time (not classified as trading security) and have no significant influence on the company: If the investment in listed shares or the fair value of the investment can be determined reliably, the allowances are based on the market value of shares; if the investment cannot determine their fair value at the time of the statement, the allowances are made based on the financial statements at the time of making allowances of the company.
- For investments held to maturity: Based on recoverability to make provision for doubtful debts as prescribed by law.

## 2.8. Receivables

Receivables are recorded in detail by term, entity, original currency and other factors according to the company's management.

Provisions for doubtful debts are made from the following items: overdue receivables recorded in sales contracts, loan agreements, contractual commitments, debt and receivables commitments that have not yet due for payment but are difficultly to be recovered. The provisions for doubtful debts are made for each doubtful debt based on the age of overdue debts or expected losses that may occur. In which, the provisions for overdue receivables are based on the principal repayment period according to the original sales contract and receivables that have not yet due for payment but the customers've gone bankrupt or is in the process of dissolution, missing or absconding.

## 2.9. Inventories

Inventories are reported at historical cost include: purchasing, processing, and other directly attributable costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the time of preparation of the consolidated financial statements, if the net realizable value of inventories is lower than cost, the inventories are recognized at net realizable value.

The method of calculating the value of inventory is determined by the monthly weighted average method.

Inventory is accounted for using the periodic inventory system.

Method of determining the value of work in progress at the end of the year: Work in progress is collected for each work that has not been completed or revenue has not been recorded, corresponding to the amount of work in progress at the end of the period.

The allowances for a devaluation of inventories are made for each item of inventories with a historical cost greater than the net realizable value



**2.10. Fixed assets**

Tangible fixed assets, intangible fixed assets are stated at the historical cost. During the using time, tangible fixed assets, intangible fixed are recorded at cost, accumulated depreciation and residual value.

Depreciation is provided on a straight-line basis, based on each asset's expected useful life. Detailed as follows:

- Buildings and structures	04 – 45 year
- Machinery and equipment	03 – 25 year
- Means of transportation	06 – 15 year
- Office equipment	03 – 10 year
- Other tangible fixed assets	04 – 08 year
- Land use right, project investment right	30 – 40 year
- Management software	03 year
- Other intangible fixed assets	03 – 10 year

**2.11. Prepaid expenses**

Expenses incurred related to production and business results of many accounting periods are accounted into prepaid expenses to gradually allocate to business results in the following accounting periods.

The calculation and allocation of prepaid costs to production and business costs of each accounting period is based on the nature and level of each type of cost to choose a reasonable method and allocation criteria. Prepaid expenses are gradually allocated to production and business expenses according to the straight-line method.

**2.12. Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

**2.13. Loans**

Loans are tracked according to each loan object, each loan contract and the loan repayment term. In which loans in foreign currency, follow up in detail according to the original currency.

**2.14. Borrowing costs**

Borrowing costs are recognized in production and business expenses in the year when they are incurred, except for borrowing costs directly related to investment in construction or production in progress which are included in the value of assets such assets (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". For a separate loan for the construction of fixed assets and investment property, borrowing cost is capitalized even if the construction period is less than 12 months.

**2.15. Accrued expenses**

Accounts payable reflect amounts owed for goods, services received from suppliers, or provided to customers but not yet paid, which are recognized as operating expenses in the reporting period's operating results.

Accounting for accrued expenses into production and business expenses in the period is carried out according to matching concept between revenue and expenses during the period. Accrued expenses will be settled with the actual expenses incurred. The large difference between the provision and actual expenses will be reversed.

**2.16. Unearned revenue**

Unearned revenue include prepayments from customers for one or multiple accounting periods related to asset leasing, interest received in advance when lending equity or purchasing debt instruments and other unearned revenue.

Unearned revenue is carried forward to Revenue from sales of goods and provision of services according to the amount determined in accordance with each accounting period.

**2.17. Owner's equity**

Contributed capital of the owner is recorded according to the actually contributed capital of the owner.

Other capital is formed by supplementing the results of business operations, 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 (if allowed to record an increase or decrease in owner's capital).

Undistributed profits are determined on the basis of business results (profits or losses) after corporate income tax and the company's situation of profit distribution or loss handling. The distribution of profits to owner is determined when the company has undistributed profit after corporate income tax that does not exceed the undistributed profit after corporate income tax on the consolidated Financial Statements after excluding unrealised exchange gains as at the balance sheet date. In case of paying dividends, profits to owners exceeding the undistributed profit after corporate income tax are recorded as a decrease in capital contribution. Undistributed after-tax profits can be divided among investors based on the capital contribution ratio after approval by the General Meeting of Shareholders/Board of Directors and after funds have been appropriated according to the Company's Charter and regulations of Vietnamese law.

Dividends payable to shareholders are recorded as payables on the company's consolidated Balance Sheet after the dividend payment notice of the company's Board of Directors and the announcement of dividend payment deadline of Viet Nam Securities Depository and Clearing Corporation (VSDC).

**2.18. Revenue***Revenue from sales of finished goods and merchandise goods*

Revenue from sales are recorded when simultaneously satisfy the following conditions:

- Most of the risks and rewards associated with ownership of the goods have been transferred to the customers;
- The company no longer retains management of goods as cargo owners or control of goods;
- The revenue can be measured reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- Costs related to the transaction of selling goods can be determined.

*Revenue from rendering of services*

Revenue from rendering of services is determined when all four (4) of the following conditions are satisfied:

- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company;
- The stage of completion of the transaction at the Consolidated Balance Sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The portion of service completed is determined by the work done evaluation method.



*Revenue from sales of real estate, real estate business rights*

Revenue from selling properties invested by the company is recognized upon simultaneously meeting the following

- Real estates were fully completed and the risks and benefits associated with the right to own the real estates were transferred to the buyer;
- The company no longer holds the right to manage the properties as property owner, or the right to control the
- The revenue can be measured reliably;
- The company gained or will gain economic benefits from the property sale transaction;
- It is possible to determine the costs related to the property sale transaction.

*Financial income*

Income arising from interest, royalties, dividends, distributed profits and other financial activities are recorded when they simultaneously satisfy the two (2) conditions:

- There is a potential economic benefit from that transaction;
- The revenue can be measured reliably.

**2.19. Revenue deductions**

Revenue deductions from sale of goods and rendering of services during the period include: Trade discounts, sales allowances and sales returns.

Trade discounts, sales allowances, sales returns arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of this period. In case products, goods and services have been consumed in the previous periods, and revenue deductions will be arisen in the next following period, the company shall record a reduction in revenue according to the following principle: if they have been arisen before the issuance of the Financial Statements, the company shall record a reduction in revenue on the Financial Statements of the reporting period (previous period) and if they will be arisen after the issuance of the Financial Statements, the company shall record a reduction in revenue of the arising period (next period).

**2.20. Cost of goods sold**

The cost of goods sold is recorded in accordance with the revenue generated and guaranteed compliance with the conservatism principle.

**2.21. Financial Expenses**

Expenses recorded in financial expenses are:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses from liquidation, transfer of trading securities, transaction costs of selling securities;
- Provision for devaluation of trading securities, provision for loss on investment in other entities, losses arising from selling foreign currencies, exchange rate losses...

The above amounts are recorded according to the total amount incurred during this period, not offset against

**2.22. Corporate income tax**

a) Deferred tax assets and deferred tax liabilities

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets and deferred tax liabilities are determined according to the current corporate income tax rate.

b) Current corporate income tax expense và deferred corporate income tax expense

Current corporate income tax expense is calculated basing on taxable profit and income tax rate applied in the current period.

Deferred corporate income tax expense is determined based on the deductible temporary differences, taxable temporary differences and corporate income tax rate.

Current corporate income tax expense is not offset against deferred corporate income tax expense.

## 2.23. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. The related parties of the Company include:

- Enterprises directly or indirectly through one or more intermediaries, control the Company or under the control of the Company, or jointly control the Company, including its parent company, subsidiaries, and associated
- The individual directly or indirectly holds voting rights of the Company that have a significant impact on the Company, the key management personnel of the Company, the close members of the family of these individuals;
- Enterprises of the individuals above directly or indirectly hold an important part of the voting rights or have a significant influence on the Company.

In considering the relationship of the parties involved, for the purpose of preparing and presenting Consolidated Financial Statements, the nature of the relationship is more emphasized than the legal form of the relationship.

## 3. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	4,340,815,057	8,247,593,000
Cash at bank	121,570,753,189	58,659,769,242
Cash in transit	46,314,333	41,645,677
Cash equivalents	45,200,000,000	102,800,000,000
	<b>171,157,882,579</b>	<b>169,749,007,919</b>

## 4. FINANCIAL INVESTMENTS

### a) Held to maturity investments

	30/09/2025		01/01/2025	
	Historical Cost	Book value	Historical Cost	Book value
	VND	VND	VND	VND
Short-term	37,249,804,624	37,249,804,624	26,034,898,871	26,034,898,871
- Term Deposit	27,249,804,624	27,249,804,624	16,034,898,871	16,034,898,871
- Other investments	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
	<b>37,249,804,624</b>	<b>37,249,804,624</b>	<b>26,034,898,871</b>	<b>26,034,898,871</b>



**b) Trading securities**

	30/09/2025		01/01/2025	
	Historical Cost	Provision	Historical Cost	Provision
	VND	VND	VND	VND
Total investment value				
+ Hung Vuong Corporation	172,559	(79,359)	172,559	(79,359)
	<u>172,559</u>	<u>(79,359)</u>	<u>172,559</u>	<u>(79,359)</u>

**c) Equity investments in other entities**

	30/09/2025	01/01/2025
	VND	VND
- Technical Construction and Building Materials Joint Stock Company	4,423,700,000	4,423,700,000
- Vneco Hanoi Trading and Investment Joint Stock Company	12,000,000,000	12,000,000,000
- IDS Equity Holdings Joint Stock Company.	2,085,000,000,000	2,085,000,000,000
	<u>2,101,423,700,000</u>	<u>2,101,423,700,000</u>

**5. TRADE RECEIVABLES**

	30/09/2025	01/01/2025
	VND	VND
<b>a) Trade receivables detailed by customers with large balances</b>		
- Perfect Cake Company Limited	27,210,775,636	1,847,172,709
- B&B Bakery Trading Company Limited	45,233,439,717	-
- Quynh Thu Cake Company Limited	37,337,275,286	-
- Vang Ngon Saigon No.1 Company Limited	32,555,056,820	-
- Quynh Huong Cake Company Limited	30,663,946,104	-
- Others	114,898,625,245	19,844,050,432
	<u>287,899,118,808</u>	<u>21,691,223,141</u>

**6. SHORT-TERM PREPAYMENT TO SUPPLIERS**

	30/09/2025	01/01/2025
	VND	VND
<b>Short-term</b>		
- Viet Nam Investment Promotion and Tourism Joint Stock Company (1)	18,267,900,000	18,267,900,000
- Song Da Construction and Investment Joint Stock Company (at Evening Star Nha Trang Joint Stock Company) (2)	43,284,161,557	43,284,161,557
- Short - term prepayment to other suppliers	20,843,839,361	5,085,705,241
	<u>82,395,900,918</u>	<u>66,637,766,798</u>

(1) The deposit for the acquisition of 3,853,010 shares of Viptour - Togi Joint Stock Company (a subsidiary), includes an amount of VND 18,267,900,000 currently frozen in a joint ownership account between the Company and Vietnam Investment Promotion and Tourism Joint Stock Company (formerly known as Vietnam Investment and Tourism Promotion One-Member Limited Liability Company, abbreviated as Viptour) at Modern Bank of Vietnam Limited (formerly known as Ocean Commercial One Member Limited Liability Bank).

According to Appellate Judgment No. 10/2025/KDTM-PT dated April 10, 2025 of the High People's Court in Hanoi, Viptour is required to coordinate with the Company to complete procedures for the release of VND 18,267,900,000 and the accrued interest currently held in a joint account at Ocean Commercial One Member Limited Liability Bank (now Modern Bank of Vietnam Limited) to be returned to Company\.. In addition, Viptour must reimburse the Company VND 20,300,000,000 previously received and compensate for damages amounting to VND 15,259,760,274.

(2) A prepayment was recorded at a value of VND 43,284,161,557 for the implementation of the pinciple contract signed 22 October 2020 for the Star City Westlake Hanoi hotel project at Viptour – Togi Joint Stock Company (Viptour-Togi) – an indirect subsidiary.

## 7. LOAN RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Tosy Robotics Joint Stock	5,786,659,999	5,900,000,000
- Ocean Group Joint Stock Company (1)	4,050,000,000	4,500,000,000
- Other	572,300,000	-
	<u>10,858,959,999</u>	<u>10,858,959,999</u>
<b>b) Long-term</b>		
- Ocean Group Joint Stock Company (1)	30,227,733,073	30,227,733,073
	<u>30,227,733,073</u>	<u>30,227,733,073</u>

(1) The loan from Viptour – Togi Joint Stock Company to Ocean Group Joint Stock Company under Loan Agreement No. 2708/2013/HDV/VT-OGC dated 27 August 2013 to increase working capital. The loan amount is VND 46,380,000,000, the loan term is 06 months from loan transfer date and can be extended according to the agreement of the two parties. The loan interest rate under the contract is 8%/year. According to Resolution No. 02/2022/NQ-HDQT-VTG dated 22 February 2022, the loan term is extended to 31 December 2026, the loan interest rate is 7.5%/year from 1 January 2022 to 31 December 2026. The loan balance as of 30 September 2025 is VND 34,277,733,073, of which the long-term loan balance due for collection is VND 4,500,000,000.

## 8. OTHER RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Receivable advances for individuals at Viptour – Togi Joint Stock Company	46,240,000,000	46,240,000,000
- Ms. Nguyen Thi Dung	53,200,000,000	53,200,000,000
- Investment Organization Corporation – IOC	14,663,642,060	14,663,642,060
- Collaterals, deposits	33,058,418,800	7,841,918,800
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch	7,500,000,000	7,500,000,000
Others	25,558,418,800	341,918,800
- Other receivables	60,747,308,110	142,601,707,238
	<u>207,909,368,970</u>	<u>264,547,268,098</u>



## b) Long-term

- Receivable for capital support interest from Ocean Group Joint Stock Company at Viptour-Togi Joint Stock Company	29,402,064,004	28,295,867,512
- Collaterals, deposits	145,585,131,230	144,360,403,774
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch	141,000,000,000	140,400,000,000
Others	4,585,131,230	3,960,403,774
	<u>174,987,195,234</u>	<u>172,656,271,286</u>

## 9. INVENTORIES

	30/09/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	44,382,181,571	-	24,933,391,662	-
- Tool and supplies	1,926,823,562	-	1,464,041,433	-
- Work in progress	75,227,268,112	-	293,409,731,339	(102,253,226,773)
Saigon Airport Plaza Project (1)	-	-	218,295,997,573	(102,253,226,773)
Tan Phu Trung Factory Project	75,030,827,113	-	74,764,242,374	-
Others	196,440,999	-	349,491,392	-
- Finished goods	9,019,056,259	(933,641,424)	5,419,083,016	-
- Real estate products (2)	6,568,306,934	-	5,911,981,054	-
- Consignment goods	114,610,880	-	-	-
	<u>137,238,247,318</u>	<u>(933,641,424)</u>	<u>331,138,228,504</u>	<u>(102,253,226,773)</u>

(1) As at January 1, 2025, the accumulated construction-in-progress costs of the project amounted to VND 218,295,997,573, of which the Company had received cooperative capital contributions from Pegasus Thang Long Co., Ltd. amounting to VND 116,042,770,800. The Company had recognized a provision for losses of VND 102,253,226,773 (equivalent to the loss amount after offsetting against the cooperative capital received from Pegasus Thang Long). All incurred costs (including the value of land use rights and construction in progress) were mortgaged to the Bank as collateral for Pegasus Thang Long's loan. For this collateral, the Tan Binh District Civil Judgment Enforcement Sub-department issued Decision No. 02/QD-CCTHADS dated October 10, 2024 on the enforcement of the transfer of land use rights, and Decision No. 63/QD-CCTHADS dated November 5, 2024 on the termination of the suspension of registration, transfer of ownership, use rights, and changes in the status of the assets. On March 25, 2025, the Company and Pegasus Thang Long signed a debt confirmation minute, under which the Company no longer has any obligation to pay Pegasus Thang Long Co., Ltd. in relation to the project. Accordingly, during the period, the Company adjusted the related accounting figures. The two parties will continue to coordinate in resolving the remaining issues.

(2) The balance as at 30 September 2025 including merchandise goods at subsidiaries and the right to trade, exploit, and use 05 rooms of StarCity Nha Trang Hotel at the Company is valued at VND 4,519,394,429. The hotel was completed and put into business on 15 January 2016. The company is continuing to look for customers to transfer the above apartments in the near future.



**10. Construction in progress**

	30/09/2025	01/01/2025
	VND	VND
- Property procurement	277,245,455	313,245,455
- Construction in progress	179,118,211,469	178,659,544,802
<i>StarCity Westlake Hanoi Project (1)</i>	179,076,211,469	178,659,544,802
- Fixed asset repairs	651,408,396	2,973,471,133
	<b>180,046,865,320</b>	<b>181,946,261,390</b>

(1) StarCity Westlake Hanoi project is implemented by Viptour – Togi Joint Stock Company at 10 Tran Vu, Ba Dinh District, Hanoi City with a total investment: VND 230,000,000,000. Project scale: The hotel meets 5-star standard, including 03 basements and 09 floors equivalent to 20,940 m2 of construction floor. Estimated implementation time: 24 months from the date of handover of the eligible construction site and the general contractor receives sufficient design documents, advance and payment in accordance with the contract.

Currently, Viptour-Togi Joint Stock Company has extended the deadline for land use commencement and is carrying out procedures for project implementation.

**11. INTANGIBLE FIXED ASSETS**

	Land use right, project investment right	Software Program	Other intangible fixed assets	Công VND
	VND	VND	VND	VND
<b>Historical cost</b>				
Opening balance	70,000,000,000	4,967,021,383	235,928,682	75,202,950,065
Increase in the period	50,584,638,123	538,900,000	115,000,000	51,238,538,123
- <i>Purchase in the period</i>	50,584,638,123	80,900,000	115,000,000	50,780,538,123
- <i>Increase due to the acquisition of     a subsidiary during the period</i>	-	458,000,000	-	458,000,000
<b>Closing balance</b>	<b>120,584,638,123</b>	<b>5,505,921,383</b>	<b>350,928,682</b>	<b>126,441,488,188</b>
<b>Accumulated amortization</b>				
Opening balance	15,949,367,099	3,354,605,118	235,928,682	19,539,900,899
Increase in the period	1,738,605,660	729,572,269	6,900,001	2,475,077,930
- <i>Amortization in the period</i>	1,738,605,660	552,743,652	6,900,001	2,298,249,313
- <i>Increase due to the acquisition of     a subsidiary during the period</i>	-	176,828,617	-	176,828,617
<b>Closing balance</b>	<b>17,687,972,759</b>	<b>4,084,177,387</b>	<b>242,828,683</b>	<b>22,014,978,829</b>
<b>Residual value</b>				
Opening balance	54,050,632,901	1,612,416,265	-	55,663,049,166
<b>Closing balance</b>	<b>102,896,665,364</b>	<b>1,421,743,996</b>	<b>108,099,999</b>	<b>104,426,509,359</b>

## 12 . TANGIBLE FIXED ASSETS

	Building and structures	Machinery, equipment	Transportation means	Management equipment and tools	Other assets	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Opening balance (01/01/2025)	528,853,520,770	253,187,935,190	35,088,634,007	1,668,297,082	10,609,142,148	829,407,529,197
Increase in the period	8,265,694,386	8,687,135,850	238,204,100	56,310,000	257,428,182	17,504,772,518
- Purchase in the period	7,425,267,981	4,651,630,827	-	56,310,000	257,428,182	12,390,636,990
- Completed construction investment	437,824,405	-	-	-	-	437,824,405
- Increase due to the acquisition of a subsidiary during the period	402,602,000	4,035,505,023	238,204,100	-	-	4,676,311,123
Decrease in the period	(137,862,752)	(1,328,781,872)	-	(33,990,000)	(31,510,000)	(1,532,144,624)
- Liquidation, transfer	-	(862,103,591)	-	-	-	(862,103,591)
- Other reductions	(137,862,752)	(466,678,281)	-	(33,990,000)	(31,510,000)	(670,041,033)
<b>Closing balance (30/09/2025)</b>	<b>536,981,352,404</b>	<b>260,546,289,168</b>	<b>35,326,838,107</b>	<b>1,690,617,082</b>	<b>10,835,060,330</b>	<b>845,380,157,091</b>
<b>Accumulated depreciation</b>						
Opening balance (01/01/2025)	212,247,139,268	153,973,384,083	25,409,237,942	1,219,216,600	9,379,130,339	402,228,108,232
Increase in the period	12,348,886,736	13,381,696,340	2,511,101,319	148,627,134	345,478,366	28,735,789,895
- Depreciation in the period	12,177,801,304	11,509,177,313	2,330,816,605	148,627,134	345,478,366	26,511,900,722
- Increase due to the acquisition of a subsidiary during the period	171,085,432	1,872,519,027	180,284,714	-	-	2,223,889,173
Decrease in the period	(60,251,129)	(1,328,781,872)	-	(33,990,000)	(31,510,000)	(1,454,533,001)
- Liquidation, transfer	-	(862,103,591)	-	-	-	(862,103,591)
- Other reductions	(60,251,129)	(466,678,281)	-	(33,990,000)	(31,510,000)	(592,429,410)
<b>Closing balance (30/09/2025)</b>	<b>224,535,774,875</b>	<b>166,026,298,551</b>	<b>27,920,339,261</b>	<b>1,333,853,734</b>	<b>9,693,098,705</b>	<b>429,509,365,126</b>
<b>Carrying amount</b>						
As at opening balance (01/01/2025)	316,606,381,502	99,214,551,107	9,679,396,065	449,080,482	1,230,011,809	427,179,420,965
<b>As at closing balance (30/09/2025)</b>	<b>312,445,577,529</b>	<b>94,519,990,617</b>	<b>7,406,498,846</b>	<b>356,763,348</b>	<b>1,141,961,625</b>	<b>415,870,791,965</b>



**13. PREPAID EXPENSES**

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Cost of insurance	54,081,741	85,781,157
- Dispatched tools and supplies	1,801,604,445	677,636,320
- Office, factory rental cost	2,260,230,419	356,809,959
- Repaired costs	112,628,826	49,484,974
- Others	1,160,190,990	3,478,271,195
	<b>5,388,736,421</b>	<b>4,647,983,605</b>
<b>b) Long-term</b>		
- Dispatched tools and supplies	7,114,957,088	7,020,457,198
- Repairing and renovation costs	1,910,934,041	2,674,887,904
- Cost of renting land in VSIP Bac Ninh Industrial Park	13,357,435,121	13,677,007,697
- Cost of renting land in Tan Binh Industrial Park	3,535,979,738	3,657,910,073
- Cost of renting land in VNT Tower 19 Nguyen Trai (1)	50,802,341,066	51,888,376,862
- Consulting expenses	962,500,000	1,581,250,000
- Exploitation right of 12 villas in Hoi An (2)	131,139,829,062	134,560,868,085
- Others	7,029,245,499	3,356,011,638
	<b>215,853,221,615</b>	<b>218,416,769,457</b>

(1) Expenses for leasing the commercial floor from the 2nd floor to the 4th floor of VNT Tower at 19 Nguyen Trai, Khuong Trung Ward, Thanh Xuan District, Hanoi according to Contract No. 2512/HDTVPOG-GIVRAL dated 25 December 2019 signed between Ocean Group Joint Stock Company and Givral Bakery Joint Stock Company (Subsidiary) with a total leased area of 3,000 m<sup>2</sup>, the lease term is until the end of the operation term of the project "Mixed-use housing, cinemas, offices, and apartments construction project" according to the investment certificate issued by the People's Committee of Hanoi.

(2) This is the cost that Evening Star Nha Trang Joint Stock Company (Evening Star Nha Trang) - a subsidiary indirectly acquired the right to operate 12 villas at Sunrise Hoi An resort, the allocation period is until 22/06/2054.

**14. GOODWILL**

	30/09/2025	01/01/2025
	VND	VND
- Tin Phat Ice-cream Joint Stock Company	311,831,756	340,180,097
- Viptour - Togi Joint Stock Company	198,768,890	230,153,453
- Fuji Food Joint Stock Company	55,936,797,240	-
- Binh Hung Manufacturing Co., Ltd	27,921,275,428	31,563,180,919
	<b>84,368,673,315</b>	<b>32,133,514,469</b>



## 15. LOANS

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>230,993,080,431</b>	<b>155,296,663,881</b>
<i>- Short-term loans</i>	<i>60,993,080,431</i>	<i>25,296,663,881</i>
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch (1)	4,000,000,000	25,296,663,881
+ Vietnam Joint Stock Commercial Bank for Industry and Trade	50,993,080,431	-
+ Others	6,000,000,000	-
<i>- Long-term loans are due</i>	<i>170,000,000,000</i>	<i>130,000,000,000</i>
+ Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	170,000,000,000	130,000,000,000
<b>b) Long-term</b>	<b>1,160,000,000,000</b>	<b>1,270,000,000,000</b>
+ Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	1,160,000,000,000	1,270,000,000,000
	<b>1,390,993,080,431</b>	<b>1,425,296,663,881</b>

## Detail information regarding loans:

(1) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch of Tan Viet Corporation (subsidiary) under the Loan Limit Agreement No. 2024/TV dated 03 July 2024. Credit limit: VND 30,000,000,000; loan term is 12 months. The purpose of borrowing is to pay short-term capital needs reasonably and lawfully for business activities. Loan interest rates are determined at the time of loan disbursement, recorded on each debt receipt. The loan is collateralized by term deposit balance ownership under deposit contract at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch.

(2) Long-term loan of Givral Bakery Joint Stock Company (subsidiary) with Vietnam Joint Stock Commercial Bank for Industry and Trade under Credit Contract No. 460/2023-HDCVDADT/NHCT124-GIVRAL dated 13 December 2023. Loan term is 84 months from the next day of the first disbursement date. The purpose of the loan is for investment and working capital purposes.

## 16. TRADE PAYABLES

	30/09/2025	01/01/2025
	VND	VND
<b>a) Classify by supplier balance</b>		
- Vinh Nghiep Co., Ltd	18,563,807,740	-
- PHP Packaging Company Limited	13,933,814,801	-
- Tam Bao Packaging Printing Production And Service Co., Ltd	7,240,844,466	579,615,696
- Hoang An Trading Printing Co., Ltd	5,855,858,040	1,083,966,840
- C&C High Class Packaging Co., Ltd	14,429,581,518	227,418,800
- Nguyen Sang	12,147,500,000	-
- Others	69,849,183,329	26,324,590,958
	<b>142,020,589,894</b>	<b>28,215,592,294</b>
<b>b) Classify by payment terms</b>		
- Short-term trade payables	139,784,925,436	25,589,927,836
- Long-term trade payables	2,235,664,458	2,625,664,458
	<b>142,020,589,894</b>	<b>28,215,592,294</b>

**17. PREPAYMENT FROM CUSTOMERS**

	30/09/2025	01/01/2025
	VND	VND
<b>Short-term</b>		
- Prepayment from customers purchase apartments	582,964,702	582,964,702
- Others	4,591,830,708	5,764,464,597
	<b>5,174,795,410</b>	<b>6,347,429,299</b>

**18. TAXES AND PAYABLES TO THE STATE BUDGET**

	30/09/2025	01/01/2025
	VND	VND
- Value-added tax	33,977,561,752	948,218,031
- Excise tax	165,756,363	118,865,753
- Corporate income tax	35,224,346,474	26,655,620,373
- Personal income tax	4,060,764,044	1,066,471,267
- Property tax, land rent	106,730,241,120	100,461,578,805
- Other taxes	106,685,429,645	99,859,638,750
	<b>286,844,099,398</b>	<b>229,110,392,979</b>

As at 30 September 2025, Viptour – Togi Joint Stock Company (Subsidiary) is reflecting a land rent and costs related to land rent in the amount of VND 201.1 billions.

**19. ACCRUED EXPENSES**

	30/09/2025	01/01/2025
	VND	VND
<b>Short-term</b>		
- Interest accrual expenses	1,924,713,835	2,067,397,262
- Salary accrual expenses	25,866,094,045	6,030,303,485
- Others	14,496,310,955	5,019,355,714
	<b>42,287,118,835</b>	<b>13,117,056,461</b>

**20. OTHER PAYABLES**

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Pending surplus assets	85,719,127	76,724,123
- Union funding	875,255,645	608,284,928
- Social insurance	76,929,962	37,970,420
- Health insurance	13,100,498	6,660,342
- Unemployment insurance	6,010,444	46,598,485
- Short-term deposits, collateral received	12,768,037,323	11,534,727,323
- Other payables	74,272,269,616	123,110,100,339

+ The capital contribution value of Pegasus Thang Long Company Limited corresponds to 60% of the profit from Saigon Airport Plaza Project according to business cooperation agreement (i)	-	116,042,770,800
+ Interest payables to individuals purchasing debts (ii)	275,000,000	275,000,000
+ Others	73,997,269,616	6,792,329,539
	<b>88,097,322,615</b>	<b>135,421,065,960</b>

**b) Long-term**

- Long-term deposits, collateral received	3,119,214,199	3,153,794,199
- Other payables	33,519,176,739	33,519,176,739
+ Interest payables to individuals purchasing debts (ii)	29,794,176,739	29,794,176,739
+ MGM Nha Trang Joint Stock Company	3,725,000,000	3,725,000,000
	<b>36,638,390,938</b>	<b>36,672,970,938</b>

(i) Details are presented in Note 9

(ii) The outstanding personal interest balance related to the sale of the Company's debt by Ocean Commercial One Member Limited Liability Bank (now Modern Bank of Vietnam Limited) under Contract No. 0047/2011/HDTDI-OCEANBANK01 with the appendix amending and supplementing the medium and long-term contract No. 12-0047/2011/PLHDTD-OCEANBANK01 dated May 29, 2020 between Ocean Commercial One Member Limited Liability Bank (now Modern Bank of Vietnam Limited) and the Company to individuals.

**21. UNEARNED REVENUE**

	30/09/2025	01/01/2025
	VND	VND
- Unearned revenue from leasing premises and assets	105,749,161	8,063,976
	<b>105,749,161</b>	<b>8,063,976</b>

**22. PROVISION FOR PAYABLES**

	30/09/2025	01/01/2025
	VND	VND
<b>Short-term</b>		
- Payroll fund provision	-	3,386,672,199
	<b>-</b>	<b>3,386,672,199</b>



## 23 . OWNER'S EQUITY

## a) Changes in owner's equity

Unit: VND

	Contributed capital	Other capital of the owner	Other funds belong to owner's equity	Investment and development fund	Retained earnings	Non-controlling shareholder interests	Total
Opening balance of previous year (01/01/2024)	2,000,000,000,000	4,983,002,620	6,329,814,592	14,414,221,829	(626,910,505,151)	375,588,790,890	1,774,405,324,780
Capital increase in subsidiary	-	-	-	-	-	2,007,386	2,007,386
Profit/(loss) for previous year	-	-	-	-	177,788,446,056	(1,052,856,487)	176,735,589,569
Additional purchase of shares in subsidiary	-	-	-	-	(33,882,972,800)	-	(33,882,972,800)
Deduction from welfare reward fund at subsidiary	-	-	-	-	(1,408,867,389)	(1,366,176,120)	(2,775,043,509)
Other increases/decreases	-	997,380	-	5,140,415	-	(6,137,795)	-
Closing balance of previous year (31/12/2024)	2,000,000,000,000	4,984,000,000	6,329,814,592	14,419,362,244	(484,413,899,284)	373,165,627,874	1,914,484,905,426
Opening balance of current year (01/01/2025)	2,000,000,000,000	4,984,000,000	6,329,814,592	14,419,362,244	(484,413,899,284)	373,165,627,874	1,914,484,905,426
Profit for this period	-	-	-	-	83,824,008,821	31,469,533,801	115,293,542,622
Adjustment due to change in interest rate at subsidiaries	-	-	-	360,790,404	(24,515,817,242)	24,155,026,838	-
Deducting development investment fund	-	-	-	-	(936,461,280)	-	(936,461,280)
Impact of the acquisition of a subsidiary during the period	-	-	-	-	-	(13,792,319,288)	(13,792,319,288)
Other increases	-	-	-	-	-	(890)	(890)
Closing balance of this period (30/09/2025)	2,000,000,000,000	4,984,000,000	6,329,814,592	14,780,152,648	(426,042,168,985)	414,997,868,335	2,015,049,666,590

**b) Detailed of owner's contributed capital**

	Closing balance	Ratio	Opening balance	Ratio
	VND	%	VND	%
Ocean Group Joint Stock Company	1,111,945,520,000	55.60%	1,111,945,520,000	55.60%
Others	888,054,480,000	44.40%	888,054,480,000	44.40%
	<b>2,000,000,000,000</b>	<b>100%</b>	<b>2,000,000,000,000</b>	<b>100%</b>

**c) Capital transactions with owners and dividend distribution, profit sharing**

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Contributed capital		
- Opening balance	2,000,000,000,000	2,000,000,000,000
- Closing balance	2,000,000,000,000	2,000,000,000,000

**d) Shares**

	30/09/2025	01/01/2025
Quantity of authorized issuing stocks	200,000,000	200,000,000
Quantity of issued stocks	200,000,000	200,000,000
- Common stocks	200,000,000	200,000,000
Quantity of outstanding stocks	200,000,000	200,000,000
- Common stocks	200,000,000	200,000,000
Par value per share (VND)	10,000	10,000

**e) The corporation's funds**

	30/09/2025	01/01/2025
	VND	VND
- Investment and development fund	14,780,152,648	14,419,362,244
- Other funds belong to owner's equity	6,329,814,592	6,329,814,592
	<b>21,109,967,240</b>	<b>20,749,176,836</b>

**24. OFF CONSOLIDATED BALANCE SHEET ITEMS****a) Operating lease assets**

The Company is renting an office at 8th Floor, Leadvisors Tower, No. 643 Pham Van Dong, Nghia Do Ward, Hanoi City.

**b) Treatment for doubtful debts**

	Handling Year	30/09/2025	01/01/2025
		VND	VND
Short-term trade receivables		2,061,673,687	2,061,673,687
Info Commodity Exchange., Joint Stock Company	2022	471,500,857	471,500,857

TV Shopping Media., Joint Stock Company	2022	557,377,711	557,377,711
Viet Nam Royal Co., Ltd	2023	14,400,000	14,400,000
Others	2022	1,018,395,119	1,018,395,119
<b>Other short-term receivables</b>		<b>844,370,612,374</b>	<b>844,370,612,374</b>
Mr Ha Trong Nam	2022	586,131,347,928	586,131,347,928
VNT Co., Ltd	2022	201,200,820,000	201,200,820,000
Others	2022	57,038,444,446	57,038,444,446
<b>Other long-term receivables</b>		<b>6,255,083,564</b>	<b>6,255,083,564</b>
Ms Dang Minh Le	2022	196,828,000	196,828,000
Ms Dinh Thi Chang Nhung	2022	2,868,400,000	2,868,400,000
Mr Nguyen Khoa Dien	2022	3,189,855,564	3,189,855,564
<b>Short-term prepayment to suppliers</b>	2022	<b>86,000,000</b>	<b>86,000,000</b>
<b>Total</b>		<b>852,773,369,625</b>	<b>852,773,369,625</b>

The company is still carrying out procedures to recover these receivables.

## 25. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Revenue from finished goods	887,695,133,838	772,859,349,231
Revenue from merchandise goods	10,689,017,290	6,982,892,972
Revenue from rendering of services	123,835,182,356	96,787,801,392
	<b>1,022,219,333,484</b>	<b>876,630,043,595</b>

## 26. REVENUE DEDUCTIONS

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
- Trade discount	49,687,451,605	30,434,595,419
- Sales returns	3,117,485,524	-
- Sales allowances	1,048,000	160,341,131
	<b>52,805,985,129</b>	<b>30,594,936,550</b>

## 27. COST OF GOODS SOLD AND SERVICE RENDED

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Cost of finished goods sold	378,163,616,778	346,204,689,576
Cost of merchandise sold	7,980,457,183	4,607,403,797
Cost of services rendered	87,806,389,000	67,798,891,063
	<b>473,950,462,961</b>	<b>418,610,984,436</b>



## 28. FINANCIAL INCOME

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Interest on deposits, loan receivables	8,483,470,438	18,936,649,439
Foreign exchange gains	162,625,305	133,117,657
	<b>8,646,095,743</b>	<b>19,069,767,096</b>

## 29. FINANCIAL EXPENSES

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Loan interest	82,074,969,900	79,799,297,408
Foreign exchange losses	7,520,822	21,477,612
Provision for financial investments	-	10,068,082,317
Others	-	117,592,593
	<b>82,082,490,722</b>	<b>90,006,449,930</b>

## 30. DEFERRED CORPORATE INCOME TAX EXPENSE

## a) Deferred tax assets

	30/09/2025	01/01/2025
	VND	VND
- Corporate income tax rate used to determine the value of deferred tax assets	20.0%	20.0%
- Deferred corporate income tax income arising from deductible temporary differences	198,760,689	241,943,120
<b>Deferred tax assets</b>	<b>198,760,689</b>	<b>241,943,120</b>

## b) Deferred tax liabilities

	30/09/2025	01/01/2025
	VND	VND
- Corporate income tax rate used to determine the value of deferred tax liabilities	20%	20%
- Deferred corporate income tax income arising from unused taxable losses and incentives	39,809,312,845	39,505,882,112
<b>Deferred tax liabilities</b>	<b>39,809,312,845</b>	<b>39,505,882,112</b>

**31. FINANCIAL INSTRUMENTS**

The company's financial instruments include:

	Net book value			
	30/09/2025		01/01/2025	
	Historical Cost	Provision	Historical Cost	Provision
<b>Financial assets</b>	VND	VND	VND	VND
Cash and cash equivalents	171,157,882,579	-	169,749,007,919	-
Trade receivables and other receivables	670,795,683,012	(148,304,613,407)	458,894,762,525	(145,232,232,237)
Loan receivables, held-to-maturity investments	77,886,497,696	(6,352,959,999)	66,662,631,944	(5,900,000,000)
	<b>919,840,063,287</b>	<b>(154,657,573,406)</b>	<b>695,306,402,388</b>	<b>(151,132,232,237)</b>

	Net book value	
	30/09/2025	01/01/2025
	VND	VND
<b>Financial liabilities</b>		
Borrowings and liabilities	1,390,993,080,431	1,425,296,663,881
Trade payables and other payables	266,756,303,447	84,266,858,392
Accrued expenses	42,287,118,835	13,117,056,461
	<b>1,700,036,502,713</b>	<b>1,522,680,578,734</b>

Financial assets and financial liabilities have not been assessed at fair value as at the end of the accounting period because Circular No. 210/2009/TT-BTC as well as current regulations require the presentation of financial statements and note of financial instruments but do not provide a basis for comparative assessment and recognition of fair value of financial assets and financial liabilities, except for provisions for doubtful debts and provisions for diminution in value of securities investments as detailed in the relevant Notes.

**Financial risk management**

Financial risk includes market risk, credit risk and liquidity risk. The company has established a system of controls to ensure an appropriate balance between risks incurred costs and managing risks costs. The company's Board of Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risks and risk control.

**Market risk**

The company's operations are primarily exposed to risks from changes in prices, exchange rates and interest rates.

**Price risk management**

The company shall bear equity price risk arising from long-term securities investments due to uncertainty about the future price of the securities investments. Long-term securities investments are held for long-term strategic purposes, and at the end of the fiscal year the company has no plans to sell these investments.

**Risk management on exchange rates**

The company shall bear to foreign exchange risk due to the fair value of future cash flows of financial instruments will be fluctuated with changes in foreign exchange rates when the company's loans, revenues and expenses are made in currencies different from Vietnamese Dong.

**Risk management on interest rates**

The Company shall bear interest rate risk due to the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when the company has time or non-term deposits, loans and debts subject to floating interest rates. The company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates favorable to the company's purposes.

**Credit risk**

Credit risk is the risk that a partner to a financial instrument or contract will fail to meet contractual obligations resulting in financial loss to the company. The company shall bear credit risk from operating activities (primarily trade receivables and other receivables) and financing activities (including bank deposits, loans and other financial

	Less than 1 year	From 1 years to 5 years	Over 5 years	Total
As at 30/09/2025	VND	VND	VND	VND
Cash and cash equivalents	171,157,882,579	-	-	171,157,882,579
Trade receivables and other receivables	347,503,874,371	174,987,195,234	-	522,491,069,605
Loan receivables, held-to-maturity investments	41,305,804,624	30,227,733,073	-	71,533,537,697
	<u>559,967,561,574</u>	<u>205,214,928,307</u>	<u>-</u>	<u>765,182,489,881</u>

**As at 01/01/2025**

Cash and cash equivalents	169,749,007,919	-	-	169,749,007,919
Trade receivables and other receivables	141,006,259,002	172,656,271,286	-	313,662,530,288
Loan receivables, held-to-maturity investments	30,534,898,871	30,227,733,073	-	60,762,631,944
	<u>341,290,165,792</u>	<u>202,884,004,359</u>	<u>-</u>	<u>544,174,170,151</u>

**Liquidity risk**

Liquidity risk is the risk that the company faces difficulties in fulfilling its financial obligations due to lack of funds. The company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

The payment terms of financial liabilities based on contractual expected payments (on the basis of cash flow of principal) are as follows:

	Less than 1 year	From 1 years to 5 years	Over 5 years	Total
As at 30/09/2025	VND	VND	VND	VND
Borrowings and liabilities	230,993,080,431	1,040,000,000,000	120,000,000,000	1,390,993,080,431
Trade payables and other payables	227,882,248,051	5,960,664,458	32,913,390,938	266,756,303,447
Accrued expenses	42,287,118,835	-	-	42,287,118,835
	<u>501,162,447,317</u>	<u>1,045,960,664,458</u>	<u>152,913,390,938</u>	<u>1,700,036,502,713</u>

**As at 01/01/2025**

Borrowings and liabilities	155,296,663,881	910,000,000,000	360,000,000,000	1,425,296,663,881
Trade payables and other payables	44,968,222,996	6,350,664,458	32,947,970,938	84,266,858,392



Accrued expenses	13,117,056,461	-	-	13,117,056,461
	<u>213,381,943,338</u>	<u>916,350,664,458</u>	<u>392,947,970,938</u>	<u>1,522,680,578,734</u>

The company believes that the risk concentration for debt repayment is manageable. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

### 32. SUBSEQUENT EVENTS AFTER REPORTING PERIOD

There are no material events besides the two events mentioned above that occurred after the reporting period ended date which need to be adjusted or presented on these Consolidated Financial Statements.

### 33. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Company has entered into its significant transactions and balances with related parties as follows:

#### Transactions with related parties during the period:

	Relationship	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
		VND	VND
<b>Revenue from sales of goods and rendering of services</b>		<b>13,934,029</b>	<b>7,926,295</b>
Ocean Group Joint Stock Company	Parent company	13,934,029	7,926,295
<b>Purchase of goods and services</b>		<b>1,165,862,510</b>	<b>1,777,919,510</b>
Ocean Group Joint Stock Company	Parent company	1,165,862,510	1,777,919,510
<b>Financial Income</b>		<b>1,227,654,825</b>	<b>1,975,139,820</b>
Ocean Group Joint Stock Company	Parent company	1,227,654,825	1,975,139,820
<b>Loans</b>		<b>6,000,000,000</b>	-
Ocean Group Joint Stock Company	Parent company	6,000,000,000	-
<b>Financial Expenses</b>		<b>168,000,000</b>	-
Ocean Group Joint Stock Company	Parent company	168,000,000	-

#### Balance as at the end of reporting period

	Relationship	30/09/2025	01/01/2025
		VND	VND
<b>Short-term trade receivables</b>		<b>4,182,000</b>	-
Ocean Group Joint Stock Company	Parent company	4,182,000	-
<b>Loans</b>		<b>6,000,000,000</b>	-
Ocean Group Joint Stock Company	Parent company	6,000,000,000	-
<b>Short-term loan receivables</b>		<b>4,050,000,000</b>	<b>4,500,000,000</b>
Ocean Group Joint Stock Company	Parent company	4,050,000,000	4,500,000,000
<b>Long-term loan receivables</b>		<b>30,227,733,073</b>	<b>30,227,733,073</b>
Ocean Group Joint Stock Company	Parent company	30,227,733,073	30,227,733,073
<b>Long-term other receivables</b>		<b>29,402,064,004</b>	<b>28,295,867,512</b>
Ocean Group Joint Stock Company	Parent company	29,402,064,004	28,295,867,512

<b>Short-term other payables</b>		<b>803,535,855</b>	<b>803,535,855</b>
Ocean Group Joint Stock Company	Parent company	803,535,855	803,535,855

In this period, the incomes of members of the Board of Directors, the Board of Supervisors, and the Board of General Management are as follows:

	Position	Remunerations	Bonuses	Total income
		VND	VND	VND
<b>Remunerations of Board of Directors</b>				
Nguyen Thu Hang	Chairman of Directors	180,000,000	4,500,000	184,500,000
Huynh Minh Viet	Member of the Board of Directors	90,000,000	4,000,000	94,000,000
Hoang Thuy Van	Member of the Board of Directors	90,000,000	4,500,000	94,500,000
Nguyen Dung Minh	Member of the Board of Directors	90,000,000	4,000,000	94,000,000
Dinh Hoai Nam	Member of the Board of Directors	90,000,000	4,000,000	94,000,000
<b>Total</b>		<b>540,000,000</b>	<b>21,000,000</b>	<b>561,000,000</b>

	Position	Remunerations	Bonuses	Total income
		VND	VND	VND
<b>Remunerations of the Supervisory Board</b>				
Duong Thi Mai Huong	Head of the Supervisory Board	90,000,000	4,500,000	94,500,000
Le Thi Bich Hanh	Member of the Supervisory Board	45,000,000	4,500,000	49,500,000
Tran Thi Kim Oanh	Member of the Supervisory Board (Disappointment on 26/06/2025)	30,000,000	4,500,000	34,500,000
Trinh Thi Hang	Member of the Supervisory Board (Appointment on 26/06/2025)	15,000,000	-	15,000,000
<b>Total</b>		<b>180,000,000</b>	<b>13,500,000</b>	<b>193,500,000</b>

	Position	Salaries	Bonuses	Total income
		VND	VND	VND
<b>Salaries of General Director and other managers</b>				
Le Dinh Quang	Deputy General Director (Appointment on 15/01/2025)	900,143,700	5,000,000	905,143,700
<b>Total</b>		<b>900,143,700</b>	<b>5,000,000</b>	<b>905,143,700</b>

**34. COMPARATIVE FIGURES**

Representing figures on the Balance Sheet are taken from audited Consolidated Financial Statements for the fiscal year ended 31 December 2024 by CPA Vietnam Auditing Company Limited. Comparative figures on the Income Statement and Cash Flow Statement are compared with the Consolidated Financial Statements of the same period in 2024 that have been disclosed.

**35. EXPLANATION OF INCOME STATEMENT**

The net profit after corporate income tax index on the Consolidated Income Statement for Quarter III 2025 reached VND 181.7 billion, down 24 billion VND compared to the same period in 2024 due to the following reasons:

1. Revenue from sale of goods and rendering of services in Quarter III 2025 reached nearly VND 700 billion, an increase of VND 100 billion, equivalent to an increase of 17% over the same period in 2024 due to strong growth in the food and hotel business segments. Cost of goods sold and service rendered in Quarter III 2025 reached VND 267 billion, an increase of VND 15 billion compared to Quarter III 2024, equivalent to an increase of 15%; therefore, Gross profit from sale of goods and rendering of services in Quarter III 2025 reached nearly VND 396 billion, an increase of VND 51.6 billion, equivalent to an increase of 15% over the same period last year.
2. Financial income in this period reached VND 3.4 billion, down VND 2.8 billion compared to the same period last year, mainly due to a decrease in interest on bank deposits and lending interest.
3. Financial expenses for the period amounted to VND 28.1 billion, down more than VND 8.7 billion compared to the same period last year, as in the previous period the Company made a provision for investments in other entities.
4. Selling expenses in this period reached VND 125.6 billion, up VND 17.9 billion compared to the same period last year, mainly due to the Company intensified marketing and product promotion activities, and expanded sales channels and hotel room services.
5. General and administrative expenses in this period were VND 32.4 billion, a decrease of VND 4.9 billion, equivalent to a decrease of 13% compared to the same period of last year, mainly due to the Company's effective cost control and improved management efficiency.
6. Other income in this period reached nearly VND 82.6 million, a sharp decline compared to the same period last year, as in the previous period a subsidiary settled outstanding payables.

Hanoi, <sup>30</sup> October 2025

Prepared by



Pham Thi Thanh Huyen

Chief Accountant



Pham Tien Thanh

General Director



Nguyen Duc Minh



Số: 01 /2025/UQ – OCH

Hà Nội, ngày 15 tháng 01 năm 2025

## **GIẤY ỦY QUYỀN**

- Căn cứ Bộ Luật dân sự năm 2015;
- Căn cứ Điều lệ hoạt động Công ty Cổ phần One Capital Hospitality,

### **Bên ủy quyền:**

Bà : **NGUYỄN THU HẰNG**

Chức vụ: Chủ tịch Hội đồng Quản trị - Người đại diện theo pháp luật

**CÔNG TY CỔ PHẦN ONE CAPITAL HOSPITALITY**

Giấy chứng nhận ĐKDN số: 0800338870 do Sở kế hoạch và đầu tư TP Hà Nội đăng ký lần đầu ngày 24/7/2006, Đăng ký thay đổi lần thứ 17 ngày 10/5/2022.

Địa chỉ trụ sở: Tầng 23, Tòa nhà Leadvisors Tower, số 643 Phạm Văn Đồng, phường Cổ Nhuế 1, quận Bắc Từ Liêm, TP Hà Nội.

### **Bên được ủy quyền:**

**Ông: NGUYỄN ĐỨC MINH**

Chức vụ: Tổng giám đốc Công ty cổ phần One Capital Hospitality

### **Điều 1: Nội dung ủy quyền:**

Bằng giấy ủy quyền này, ông Nguyễn Đức Minh được thay mặt chủ tịch Hội đồng Quản trị, Người đại diện theo pháp luật của Công ty quyết định toàn bộ các nội dung và ký kết các văn bản, tài liệu liên quan đến hoạt động kinh doanh của Công ty, bao gồm và không giới hạn:

1. Văn bản liên quan đến vấn đề lao động bao gồm: Văn bản liên quan đến tuyển dụng (gửi đến các cơ quan tổ chức liên quan: trường đại học, cao đẳng, hội chợ việc làm) hoặc thực tập tại doanh nghiệp, thư mời làm việc, văn bản đăng ký nội quy lao động, thông báo Thỏa ước lao động tập thể, thang bảng lương, báo cáo về lao động, nhân sự gửi các cơ quan chức năng và tất cả các vấn đề khác liên quan đến vấn đề lao động của Công ty; ngoại trừ: hợp đồng thử việc, hợp đồng lao động, các quyết định tiền lương, phụ cấp, bảo hiểm, giới thiệu, bổ nhiệm, miễn nhiệm, điều động, xử lý kỷ luật, thôi việc;



2. Văn bản liên quan đến thuế bao gồm: Hồ sơ khai thuế, quyết toán, bao gồm cả bảng biểu, mẫu biểu kèm theo hồ sơ thuế gửi tới cơ quan thuế và tất cả các hồ sơ và/hoặc văn bản giao dịch khác có liên quan đến quyền và nghĩa vụ thuế của Công ty theo đúng quy định về Luật quản lý thuế và các văn bản quy phạm pháp luật có liên quan;

3. Hóa đơn Giá trị gia tăng và các văn bản, tài liệu khác có liên quan;

4. Các hợp đồng, thỏa thuận dân sự, thương mại của Công ty, các văn bản tài liệu, hợp đồng khác liên quan đến các giao dịch, hoạt động kinh doanh của Công ty thuộc thẩm quyền của Người đại diện pháp luật của Công ty theo quy định tại Điều lệ Công ty. Đối với các hợp đồng, giao dịch vượt quá thẩm quyền thì Bên được ủy quyền chỉ thực hiện sau khi có văn bản phê duyệt theo thẩm quyền của Hội đồng quản trị hoặc Đại hội đồng cổ đông theo quy định của Điều lệ và các Quy chế nội bộ khác của Công ty;

5. Văn bản, công văn giao dịch, biên bản làm việc với cơ quan chức năng, đối tác, khách hàng, nhà cung cấp, nhà thầu hoặc bất cứ bên thứ ba nào liên quan đến hoạt động của Công ty theo thẩm quyền của Tổng Giám đốc, trong trường hợp vượt quá thẩm quyền thì Bên được ủy quyền chỉ thực hiện sau khi có văn bản phê duyệt theo thẩm quyền của Hội đồng quản trị hoặc Đại hội đồng cổ đông;

6. Báo cáo tài chính; các hồ sơ, văn bản giữa Công ty với các đơn vị kiểm toán, cơ quan nhà nước, đối tác liên quan tới sổ sách kế toán, báo cáo tài chính.

7. Quyết định và ký các báo cáo theo quy định của cơ quan chức năng liên quan đến hoạt động của Công ty (bao gồm cả định kỳ và đột xuất);

8. Sao y tất cả các bản chính các văn bản, tài liệu của Công ty ngoại trừ văn bản, tài liệu đó có quy định khác.

## **Điều 2: Trách nhiệm của bên được ủy quyền**

1. Thực hiện đúng nội dung và phạm vi được ủy quyền.

2. Chịu trách nhiệm trước bên ủy quyền, Công ty và pháp luật về các quyết định của mình liên quan đến nội dung được ủy quyền.

3. Không được phép ủy quyền lại cho bên thứ ba trừ khi có sự đồng ý bằng văn bản của Bên ủy quyền. *for*

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**Điều 3: Điều khoản thực hiện:**

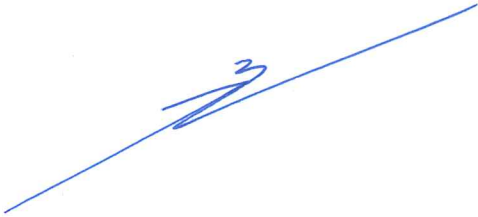
1. Giấy ủy quyền này có hiệu lực kể từ ngày ký và chấm dứt khi xảy ra một trong các trường hợp sau (tùy thời điểm nào đến trước):

- Có văn bản khác thay thế/hủy bỏ ủy quyền này; hoặc
- Khi Bên ủy quyền/Bên được ủy quyền bị miễn nhiệm và/hoặc chấm dứt quan hệ lao động với Công ty Cổ phần One Capital Hospitality; hoặc
- Trong các trường hợp chấm dứt ủy quyền theo quy định pháp luật.

2. Việc sửa đổi, bổ sung, thay thế, chấm dứt nội dung/ hiệu lực thi hành văn bản ủy quyền này do Bên ủy quyền quyết định.

Giấy Ủy quyền này được lập thành 03 (ba) bản gốc, có giá trị pháp lý như nhau, mỗi bên giữ 01 (một) bản và 01 (một) bản lưu tại văn phòng Công ty Cổ phần One Capital Hospitality. *for*

**BÊN ĐƯỢC ỦY QUYỀN**  
**Tổng giám đốc**



**NGUYỄN ĐỨC MINH**

**BÊN ỦY QUYỀN**  
**Chủ tịch HĐQT**



**NGUYỄN THU HẰNG**

