PTM AUTOMOBILE SERVICE, TRADING AND MANUFACTURING JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIET NAM**
No: 11.../2026/CBTT-PTM	***Independence – Freedom - Happiness***
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	Hanoi City , February ..13..,2026

PERIODIC INFORMATION DISCLOSURE FINANCIAL STATEMENTS

To: ***Hanoi Stock Exchange (HNX)***

Pursuant to Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, PTM Automobile Service, Trading and Manufacturing Joint Stock Company hereby discloses its Financial Statements for the fiscal year 2025 to the Hanoi Stock Exchange as follows:

1. **Organization name**: PTM Automobile Service, Trading and Manufacturing Joint Stock Company
   Stock code: PTM /
   Address: No. 256 Kim Giang Street, Dinh Cong Ward, Hanoi City
   Telephone: +84(24)38552550 Fax: +84(24)38552551
   Email: ptmgroup@mghaxaco.com.vn Website: https://otoptm.com.vn/.

2. **Disclosure Content**

- Financial Statements for year 2025

☐ Separate Financial Statements (the listed organization has no subsidiaries and the superior accounting unit has dependent accounting units);

☑ Consolidated Financial Statements (the listed organization has subsidiaries);

☐ Combined Financial Statements (the listed organization has dependent accounting units with independent accounting apparatus).

- Cases subject to explanation:

+ The auditing firm gives an opinion other than an unqualified opinion on the financial statements (Reviewed financial statements / Audited financial statements):

☐ Yes ☑ No

Explanation letter in case of "Yes":

☐ Yes ☐ No

+ Net profit after corporate income tax in the reporting period differs by 5% or more before and after audit, or changes from loss to profit or vice versa (for the audited Financial Statements of 2025)

☐ Yes ☑ No

Explanation letter in case of "Yes":

☐ Yes ☐ No

+ Net profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☑ Yes ☐ No

Explanation letter in case of "Yes':

☑ Yes ☐ No

CÔNG TY CỔ PHẦN SẢN XUẤT, THƯƠNG MẠI VÀ DỊCH VỤ Ô TÔ PTM

Digitally signed by CÔNG TY CỔ PHẦN SẢN XUẤT, THƯƠNG MẠI VÀ DỊCH VỤ Ô TÔ PTM
DN: C=VN, S=Hà Nội, L="Số 256 đường Kim Giang, Phường Đại Kim, Quận Hoàng Mai, Thành phố Hà Nội, Việt Nam", D="CÔNG TY CỔ PHẦN SẢN XUẤT, THƯƠNG MẠI VÀ DỊCH VỤ Ô TÔ PTM", CN="CÔNG TY CỔ PHẦN SẢN XUẤT, THƯƠNG MẠI VÀ DỊCH VỤ Ô TÔ PTM", OID.0.9.2342.19200300.100.1.1=MST:0101116000
Reason: I am the author of this document
Location: your signing location here
Date: 2026-02-13 11:31:42
Foxit PhantomPDF Version: 10.0.0

+ Net profit after tax in the reporting period records a loss or change from profit in the same period last year to loss this period (or vice versa)?

☐ Yes ☑ No

Explanation letter in case of "Yes':

☐ Yes ☐ No

This information has been published on the Company's website on 13./.02./2026 at the following link https://otoptm.com.vn/.

3. **Report on transactions with a value equal to or exceeding 35% of total assets in 2025**

The Company did not enter into any transactions with a value equal to or exceeding 35% of its total assets during the year 2025.

In case the listed organization has such a transaction, please provide the following information in detail:

- Transaction content:.....
- Proportion of transaction value to total assets (%) (based on the latest financial statements);.....
- Date of transaction completion: .....

We hereby certify that the information provided is true and correct and we will bear full responsibility to the law.

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Attached documents:

- *Audited Consolidated Financial Statements for the fiscal year 2025;*
- *Explanation for data discrepancies.*

PERSONS TO DISCLOSE INFORMATION
GENERAL DIRECTOR OF THE COMPANY

TRAN VAN MY

VIETVALUES® Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe Street, Cho Lon Ward, HCM, Viet Nam
Tel : +84 (28) 3859 4168 Fax : +84 (28) 3859 2289
Email : contact@vietvalues.com Website : *www.vietvalues.com*

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2025

PTM AUTOMOBILE SERVICE, TRADING AND MANUFACTURING JOINT STOCK COMPANY

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of PTM Automobile Service, Trading and Manufacturing Joint Stock Company presents this report together with the audited (consolidated) financial statements of the parent company is PTM Automobile Service, Trading and Manufacturing Joint Stock Company and 01 subsidiary (hereafter, referred to as "the Group") for the fiscal year ended 31st December 2025.

1. General information of the Group

The Group includes the parent company is PTM Automobile Service, Trading and Manufacturing Joint Stock Company (hereafter, referred to as "the Company") and 01 subsidiary.

PTM Automobile Service, Trading and Manufacturing Joint Stock Company (hereafter, referred to as "the Company") operates in accordance with the Business Registration Certificate No. 0101116000 dated 09th March 2001 granted by the Department of Planning and Investment of Hanoi city and subsequent certificates of change with the 20th most recent change dated 15th August 2025.

Charter capital : VND 320,000,000,000 (Vietnam Dong Three Hundred Twenty Billion Only).

2. Registered office

2.1. Head office

- Address : No. 256 Kim Giang street, Dinh Cong ward, Hanoi city, Vietnam.
- Tel. : +84 (24) 3855 2550
- Fax : +84 (24) 3559 0352
- Tax code : 0 1 0 1 1 1 6 0 0 0

2.2. Branches

- *Address: No. 335C Dien Bien Phu street, Gia Dinh ward, Ho Chi Minh city*

Operating under the initial Branch registration certificate No. 0101116000-001 dated 06th May 2017, the 6th change registered on 03th September 2025 granted by the Department of Planning and Investment of Ho Chi Minh city.

- *Address: Giap Sau residential area, Bac Giang ward, Bac Ninh province.*

Operating under the initial Branch registration certificate No. 0101116000-002 dated 15th November 2023, the 1st change registered on 13th May 2024 granted by the Department of Planning and Investment of Bac Giang province.

- *Address: No. 08 Tran Anh Tong street, National Highway 10, Nam Dinh ward, Ninh Binh province*

Operating under the initial Branch registration certificate No. 0101116000-004 dated 19th April 2024, the 1st change registered on 30th September 2025 granted by the Department of Planning and Investment of Nam Dinh province.

- *Address: No. 03 Pham Hung street, Hoa Xuan ward, Da Nang city.*

Operating under the initial Branch registration certificate No. 0101116000-005 dated 07th October 2024, the 1st change registered on 14th April 2025 granted by the Department of Planning and Investment of Da Nang city.

- *Address: No. 32, Group 1, Quarter 3, Long Hung ward, Dong Nai province.*

Operating under the initial Branch registration certificate No. 0101116000-006 dated 12th November 2024, the 1st change registered on 11th June 2025 granted by the Department of Planning and Investment of Dong Nai province.

- ***Address: No. 2070-2070A Tran Hung Dao street, My Thoi ward, An Giang province.***

Operating under the initial Certificate of business location registration No. 0101116000-007 dated 20th December 2024 granted by the Department of Planning and Investment of An Giang province.

2.3. Business location

- ***Address: No. 54 Kinh Duong Vuong street, Phu Lam ward, Ho Chi Minh city.***

Operating under the initial Certificate of business location registration No. 00001 dated 23rd September 2020, the 3rd change registered on 09th October 2023 granted by the Department of Planning and Investment of Ho Chi Minh city. Ceased operations from 25th December 2024.

- ***Address: No. 46 Lang Ha street, Lang ward, Hanoi city.***

Operating under the initial Certificate of business location registration No. 00002 dated 17th August 2020, the 1st change registered on 20th February 2024 granted by the Department of Planning and Investment of Hanoi city.

- ***Address: No. 92-94-96 Nguyen Tat Thanh street, Xom Chieu ward, Ho Chi Minh city.***

Operating under the initial Certificate of business location registration No. 00002 dated 23rd August 2021, the 2nd change registered on 06th October 2023 granted by the Department of Planning and Investment of Ho Chi Minh city. Ceased operations from 24th December 2024.

- ***Address: No. 32, Group 1, Quarter 3, Long Hung ward, Dong Nai province.***

Operating under the initial Certificate of business location registration No. 00003 dated 05th April 2024 granted by the Department of Planning and Investment of Dong Nai province.

- ***Address: Cao Nguyen 2 Commercial Building, Ly Thai To street, Vo Cuong ward, Bac Ninh province***

Operating under the initial Certificate of business location registration No. 00001 dated 06th March 2024, the 1st change registered on 05th May 2025 granted by the Department of Planning and Investment of Bac Ninh province.

- ***Address: No. 3-5 Nguyen Van Linh street, Viet Hung ward, Hanoi city.***

Operating under the initial Certificate of business location registration No. 00004 dated 22nd April 2024 granted by the Department of Planning and Investment of Hanoi city.

- ***Address: No. 801, National Highway 13, Quarter 4, Hiep Binh ward, Ho Chi Minh city.***

Operating under the initial Certificate of business location registration No. 00004 dated 25th September 2024, the 1st change registered on 02nd October 2025 granted by the Department of Planning and Investment of Ho Chi Minh city.

- ***Address: No. 286 Tran Hung Dao street, Hoa Lu ward, Ninh Binh province.***

Operating under the initial Certificate of business location registration No. 00001 dated 15th May 2025, the 1st change registered on 14th October 2025 granted by Department of Finance of Ninh Binh province.

- ***Address: No. 125 – 127, Group 1, Kim Hai Quarter, Long Huong ward, Ho Chi Minh city***

Operating under the initial Certificate of business location registration No. 00001 dated 11th April 2025 granted by Department of Finance of Ba Ria – Vung Tau province.

2.4. Information about subsidiary

Name of subsidiary	Head office	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
		Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Dat Viet Trading and Construction JSC	97 Ngo Quyen street, Le Thanh Nghi ward, Hai Phong city, Vietnam.	99.33%	0%	99.33%	0%	99.33%	0%

3. Business activities

- Wholesale of automobiles and other motor vehicles;
- Dealers of automobiles and other motor vehicles;
- Sale of spare parts and accessories of automobiles and other motor vehicles;
- Maintenance and repair of motorbikes motorcycles, motorbikes;
- Sale of spare parts and accessories of motorcycles and motorbikes;
- Retail sale of cars (9 seats or less) (Except for auction-related activities);
- Maintenance and repair of automobiles and other motor vehicles;
- Trading in real estate, land use rights belonging to the owner, user or tenant. Details: Trading in real estate (except investment in construction of cemetery and graveyard infrastructure to transfer land-use rights associated with infrastructure, in Appendix I, Section A.7 of the Decree No. 31/2021/NĐ-CP);
- Other road passenger transport. Details: Passenger transport on fixed routes by car; passenger transport by car under contract; car-based tourist transport business;
- Transport of goods by road. Details: Car-based freight transport business;
- Activities of insurance agents and brokers. Details: Insurance agency activities;
- Motor vehicle rental.

4. The Board of Management, the Board of Controllers and General Director

4.1 The Board of Management

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

Full name	Position	Appointed date	Dismissed date
Ms Vu Thi Hanh	Chairperson	30th June 2021	-
Mr. Do Tien Dung	Member	30th June 2021	-
Mr. Tran Van My	Member	29th June 2024	-
Ms Vu Thi Mai	Member	12nd September 2025	-
Ms Vu Ngoc Diep Linh	Member	30th June 2023	12nd September 2025
Ms Nguyen Thi Thanh Hang	Member	28th March 2025	-
Mr. Hoang Duc Hung	Member	30th June 2021	28th March 2025

4.2 The Board of Controllers

Members of the Board of Controllers of the Company during year and as of the date of this report include:

Full name	Position	Appointed date	Dismissed date
Ms Pham Thi Ban	Chief Controller	30th June 2021	-
Ms Tran Thi Hanh	Member	30th June 2021	-
Ms Nguyen Thi Ngoc Ha	Member	30th June 2021	-

4.3 General Director and Chief Accountant

General Director and Chief Accountant of the Company during year and as of the date of this report include:

Full name	Position	Appointed date	Dismissed date
Mr. Tran Van My	General Director	01st September 2023	-
Ms Le Thi Huyen	Chief Accountant	05th August 2024	-

5. Legal representative

Legal representative of the Company during period and as of the date of this report is Mr. Tran Van My – General Director.

6. Business results

The (consolidated) financial position and the (consolidated) business results for the fiscal year ended 31st December 2025 of the Group are expressed in the (consolidated) financial statements attached to this report from page 09 to page 35.

7. Subsequent events

In the opinion of the Board of Directors, the Group's the (consolidated) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2025 to the date of this Report, which would require any adjustments to the figures or disclosures in the (consolidated) financial statements.

8. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been appointed to perform the audit on the Group's (consolidated) Financial Statements for the fiscal year ended 31st December 2025.

9. Responsibility of the General Director

The General Director of the Company is responsible for the preparation of the (consolidated) financial statements to give a true and fair view on the (consolidated) financial position, the (consolidated) business results and the (consolidated) cash flows of the Group for the fiscal year ended 31st December 2025. In order to prepare these (consolidated) financial statements, the General Director must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the (consolidated) financial statements;
- Prepare the (consolidated) financial statements of the Group 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 (consolidated) financial statements reasonably in order to minimize risk and fraud.

The General Director ensures that all the relevant accounting books have been fully recorded and can fairly reflect the (consolidated) financial position of the Group at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The General Director of the Group is also responsible for protecting the Group'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 (consolidated) financial statements.

The General Director hereby ensure to comply with all the requirements above in the preparation of the (consolidated) financial statements.

10. Approving the (consolidated) financial statements

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

Hanoi city, 06th February 2026

For and on behalf of the Board of Management

Ms VU THI HANH
Chairperson

Công ty TNHH Kiểm toán và Tư vấn Chuẩn Việt (VIETVALUES®)
Công ty thành viên của JPA International
Trụ sở chính : 33 Phan Văn Khỏe, phường 13, quận 5, Tp.HCM
Tel : +84 (28) 3859 4168 **Fax** : +84 (28) 3859 2289
Email : contact@vietvalues.com **Website** : *www.vietvalues.com*

No.: 060202/26/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND GENERAL DIRECTOR

PTM AUTOMOBILE SERVICE, TRADING AND MANUFACTURING JOINT STOCK COMPANY

We have audited the accompanying (consolidated) financial statements of PTM Automobile Service, Trading and Manufacturing Joint Stock Company (hereafter referred to as "the Company") prepared on 06th February 2026 (from page 09 to page 35) which comprise the (consolidated) Balance Sheet as at 31st December 2025, the (consolidated) Income Statement, the (consolidated) Cash Flows Statement and the Notes to the (consolidated) Financial Statements for the fiscal year then ended.

The General Director's responsibility

The General Director of the Company is responsible for the preparation and fair presentation of these (consolidated) financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the General Director determines is necessary to enable the preparation and presentation of (consolidated) 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 (consolidated) 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 (consolidated) financial statements of the Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the (consolidated) financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the (consolidated) 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 (consolidated) 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 Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Director, as well as evaluating the overall presentation of the (consolidated) 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 (consolidated) financial statements referred to above give a true and fair view, in all material respects, of the (consolidated) financial position of PTM Automobile Service, Trading and Manufacturing Joint Stock Company as at 31st December 2025, the (consolidated) business results and the (consolidated) 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 (consolidated) financial statements.

Ho Chi Minh city, 06th February 2026.

VIETVALUES Audit and Consulting Co., Ltd.

M.S.D.N: 0303128175 - C.T.
CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN VÀ TƯ VẤN CHUẨN VIỆT
QUẬN 5 - TP. HỒ CHÍ MINH

Tran Van Hiep – Deputy General Director	**Le Thi Dieu Hien – Auditor**
Certificate of registration for practicing audit No. 2141-2023-071-1	*Certificate of registration for practicing audit No. 6307-2023-071-1*
Authorized signature	

File:

- *As above.*
- VIETVALUES.

(CONSOLIDATED) 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**		**425,829,919,636**	**434,679,566,513**
110	**I. Cash and cash equivalents**	**V.1**	**23,237,358,760**	**157,425,399,323**
111	1. Cash		23,237,358,760	47,425,399,323
112	2. Cash equivalents		-	110,000,000,000
120	**II. Short-term financial investments**		**2,500,000,000**	-
123	1. Held-to-maturity investments	V.2	2,500,000,000	-
130	**III. Accounts receivable**		**83,016,287,478**	**134,030,118,149**
131	1. Short-term trade receivables	V.3	63,192,533,007	12,330,527,492
132	2. Short-term advance payments to suppliers	V.4	5,802,659,692	74,838,664,364
136	3. Other short-term receivables	V.5a	14,354,747,259	47,194,578,773
137	4. Provisions for doubtful short-term receivables	V.6	(333,652,480)	(333,652,480)
139	8. Deficit assets for treatment		-	-
140	**IV. Inventories**	**V.7**	**297,794,384,790**	**128,140,234,135**
141	1. Inventories		299,200,044,697	129,545,894,042
149	2. Provision for obsolete inventory (*)		(1,405,659,907)	(1,405,659,907)
150	**V. Other current assets**		**19,281,888,608**	**15,083,814,906**
151	1. Short-term prepaid expenses	V.8a	4,106,149,540	7,377,506,108
152	1. VAT deductible		15,173,965,307	7,706,308,798
153	2. Tax receivables	V.15	1,773,761	-
200	**B. FIXED ASSETS AND LONG-TERM INVESTMENTS**		**243,073,796,933**	**141,170,692,669**
210	**I. Long-term receivables**		**2,531,000,000**	**2,302,000,000**
216	6. Other long-term receivables	V.5b	2,531,000,000	2,302,000,000
220	**II. Fixed assets**		**137,088,960,239**	**122,195,754,947**
221	1. Tangible fixed assets	V.9	110,628,757,439	122,181,014,947
222	*- Historical cost*		*159,555,980,308*	*158,295,360,961*
223	*- Accumulated depreciation*		*(48,927,222,869)*	*(36,114,346,014)*
227	3. Intangible fixed assets	V.10	26,460,202,800	14,740,000
228	*- Historical cost*		*26,548,362,800*	*88,160,000*
229	*- Accumulated amortization*		*(88,160,000)*	*(73,420,000)*
230	**III. Investment properties**		-	-
240	**IV. Non-current unfinished assets**		**30,410,766,400**	**609,329,476**
242	1. Construction-in-progress	V.11	30,410,766,400	609,329,476
250	**V. Long-term financial investments**		-	-
260	**VI. Other non-current assets**		**73,043,070,294**	**16,063,608,246**
261	1. Long-term prepaid expenses	V.8b	14,676,741,087	16,063,608,246
269	5. Goodwill	V.12	58,366,329,207	-
270	**TOTAL ASSETS**		**668,903,716,569**	**575,850,259,182**

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	**C. LIABILITIES**		**198,479,846,257**	**109,390,908,343**
310	**I. Current liabilities**		**198,479,846,257**	**109,390,908,343**
311	1. Short-term trade payables	V.13	31,066,393,583	21,656,298,959
312	2. Short-term advance payments from customers	V.14	6,771,918,591	17,398,116,809
313	2. Tax and statutory obligations	V.15	10,687,042,059	33,196,578,117
314	3. Payables to employees		5,846,607,924	8,222,966,072
315	5. Short-term accruals		1,006,810,116	558,901,224
319	4. Other short-term payables	V.16	921,364,638	2,357,749,402
320	7. Short-term finance lease loans and liabilities	V.17	142,179,709,346	26,000,297,760
330	**II. Non-current liabilities**		-	-
400	**D. OWNERS' EQUITY**	**V.18**	**470,423,870,312**	**466,459,350,839**
410	**I. Capital of the owners**		**470,423,870,312**	**466,459,350,839**
411	1. Owners' invested equity		320,000,000,000	320,000,000,000
411a	*- Common stocks with voting rights*		*320,000,000,000*	*320,000,000,000*
411b	*- Preferred stocks*		-	-
412	2. Surplus of share capital		20,000,000	20,000,000
418	3. Development and investment funds		122,922,480	122,922,480
421	2. Undistributed earnings after tax		150,211,355,341	146,316,428,359
421a	*- Accumulated undistributed earnings after tax to the end of previous year*		*114,319,709,537*	*18,168,587,403*
421b	*- Accumulated undistributed earnings after tax in current year*		*35,891,645,804*	*128,147,840,956*
429	13. Benefits of non-controlling shareholders		69,592,491	-
430	**II. Other capital, funds**		-	-
440	**TOTAL RESOURCES**		**668,903,716,569**	**575,850,259,182**

Ha Noi city, 06th February 2026.

Prepared by	Chief Accountant	General Director
PHAM THI DUYEN	LE THI HUYEN	TRAN VAN MY

(CONSOLIDATED) 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	**1,304,025,137,336**	**1,414,571,804,514**
02	2. Revenue deductions		-	-
10	**3. Net revenues from sale of goods and rendering of services**		**1,304,025,137,336**	**1,414,571,804,514**
11	4. Cost of goods sold	VI.2	1,137,289,589,977	1,160,105,606,747
20	**5. Gross profit from sale of goods and rendering of services**		**166,735,547,359**	**254,466,197,767**
21	6. Income from financial activities		568,857,586	232,183,926
22	7. Expenses from financial activities	VI.3	8,708,670,709	4,946,880,616
23	*- In which: Interest expenses*		*8,708,670,709*	*4,946,880,616*
24	8. Profit/ Loss in the joint ventures, associates		-	-
25	9. Selling expenses	VI.4	94,184,038,637	80,561,526,115
26	10. General & administration expenses	VI.5	65,811,916,818	36,681,062,427
30	**11. Net profit/(loss) from operating activities**		**(1,400,221,219)**	**132,508,912,535**
31	12. Other income	VI.6	47,130,017,320	27,932,908,427
32	13. Other expenses	VI.7	437,493,690	62,854,953
40	**14. Other profit**		**46,692,523,630**	**27,870,053,474**
50	**15. Total pre-tax accounting profit**		45,292,302,411	160,378,966,009
51	16. Current Corporate Income tax expenses	V.15	9,393,305,507	32,231,125,053
52	17. Deferred Corporate Income tax expenses		-	-
60	**18. Profit/(loss) after corporate income tax**		**35,898,996,904**	**128,147,840,956**
61	19. Profit after tax of shareholders of holding company		35,894,926,982	128,147,840,956
62	20. Benefits of non-controlling shareholders		4,069,922	-
70	**21. Gains on stock**	VI.8	**1,122**	**9,274**
71	**22. Diluted gains on stock**	VI.9	**1,122**	**9,274**

Ha Noi city, 06th February 2026.

Prepared by	Chief Accountant	General Director
PHAM THI DUYEN	LE THI HUYEN	TRAN VAN MY

(CONSOLIDATED) CASH FLOW STATEMENT

(As per Indirect 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. Net profit/(loss) before tax**		**45,292,302,411**	**160,378,966,009**
	2. Adjustments for:		**27,485,139,580**	**16,493,571,140**
02	- Depreciation and amortisation	V.9; V.10	23,738,221,411	12,836,853,385
03	- Provisions		-	(51,822,135)
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		(4,961,752,540)	(1,238,340,726)
06	- Interest expense	VI.3	8,708,670,709	4,946,880,616
07	- Other adjustments		-	-
08	**3.Operating income/(loss) before changes in working capital**		**72,777,441,991**	**176,872,537,149**
09	- (Increase)/decrease in receivables		42,904,592,453	(85,883,962,767)
10	- (Increase)/decrease in inventory		(169,588,628,086)	(69,553,703,544)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		(3,234,713,102)	(27,873,102,580)
12	- Increase/(decrease) in prepaid expenses		(53,963,285,494)	(18,131,109,471)
13	- Increase/(decrease) in trading securities		-	-
14	- Interest paid		(8,708,670,709)	(4,946,880,616)
15	- Corporate income tax (CIT) paid		(32,270,189,772)	(2,386,458,270)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		-	-
20	*Net cash inflows/(outflows) from operating activities*		*(152,083,452,719)*	*(31,902,680,099)*
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(136,456,782,226)	(100,880,718,588)
22	2. Proceeds from disposals of fixed assets and other long-term assets		72,065,045,452	26,348,709,091
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(2,500,000,000)	-
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	-
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received		568,627,344	232,183,926
30	*Net cash inflows/(outflows) from investing activities*		*(66,323,109,430)*	*(74,299,825,571)*
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	278,000,000,000
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.17	755,696,061,266	803,881,224,552
34	4. Repayments of borrowing principal	V.17	(639,516,649,680)	(826,062,792,392)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		(31,960,890,000)	-
40	*Net cash inflows/(outflows) from financing activities*		*84,218,521,586*	*255,818,432,160*
50	**Net cash inflows/(outflows) in year (20+30+40)**		**(134,188,040,563)**	**149,615,926,490**
60	**Cash and cash equivalents at the beginning of the year**		**157,425,399,323**	**7,809,472,833**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at the end of the year**	V.1	**23,237,358,760**	**157,425,399,323**

Ha Noi city, 06th February 2026.

Prepared by	Chief Accountant	General Director
PHAM THI DUYEN	LE THI HUYEN	TRAN VAN MY

NOTES TO THE (CONSOLIDATED) 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 (consolidated) Financial Statements for the fiscal year ended 31st December 2025 of PTM Automobile Service, Trading and Manufacturing Joint Stock Company and 01 subsidiary (hereafter referred as to "the Group").

I. OPERATION FEATURES

1. Forms of ownership

PTM Automobile Service, Trading and Manufacturing Joint Stock Company (hereafter referred as to "the Company") is joint stock company.

2. Lines of business

The Group's business is automobile trading and repair.

3. Business activities

- Wholesale of automobiles and other motor vehicles;
- Dealers of automobiles and other motor vehicles;
- Sale of spare parts and accessories of automobiles and other motor vehicles;
- Maintenance and repair of motorbikes motorcycles, motorbikes;
- Sale of spare parts and accessories of motorcycles and motorbikes;
- Retail sale of cars (9 seats or less) (Except for auction-related activities);
- Maintenance and repair of automobiles and other motor vehicles;
- Trading in real estate, land use rights belonging to the owner, user or tenant. Details: Trading in real estate (except investment in construction of cemetery and graveyard infrastructure to transfer land-use rights associated with infrastructure, in Appendix I, Section A.7 of the Decree No. 31/2021/NĐ-CP);
- Other road passenger transport. Details: Passenger transport on fixed routes by car; passenger transport by car under contract; car-based tourist transport business;
- Transport of goods by road. Details: Car-based freight transport business;
- Activities of insurance agents and brokers. Details: Insurance agency activities;
- Motor vehicle rental.

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

During year, due to a decline in market demand for vehicle purchases, leading to an decrease in revenue by 8% compared to previous year. However, the Company still had to bear fixed costs such as asset depreciation, employee expenses, and other operating costs, resulting in a significant decrease in profits in current year.

6. Consolidated subsidiaries

Total number of subsidiaries: 01 company.

Number of consolidated subsidiaries: 01 company.

Subsidiaries include:

Name of subsidiary	Head office	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
		Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance
Dat Viet Trading and Construction JSC	97 Ngo Quyen street, Le Thanh Nghi ward, Hai Phong city, Vietnam.	99.33%	0%	99.33%	0%	99.33%	0%

7. Employees

As at the accounting period ended, there are 474 employees who are working at the Group (there are 585 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The Group's fiscal year

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

2. Reporting currency and methods of foreign currency translation

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

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 (which is amended and supplemented according to the Circular No. 53/2016/TT-BTC dated 21st March 2016) and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial statements.

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

The Board of Directors 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 (which is amended and supplemented according to the Circular No. 53/2016/TT-BTC dated 21st March 2016) and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial statements.

IV. ADOPTED ACCOUNTING POLICIES

1. Basic for preparing the (consolidated) Financial statements

The (consolidated) financial statements include the financial statements of parent company and all subsidiaries. The financial statements of subsidiaries are prepared for the same fiscal year as well as applied the same accounting policies of parent company. Adjusted entries are applied for any different accounting policy in order to ensuring the consistency of parent company and all subsidiaries.

All inter-company balances and transactions, including recognised profits arising from inter-group transactions, have been eliminated in full. Unrealized losses are eliminated in (consolidated) financial statements, except where irrevocable expenses.

Minority interest showed the profit/ loss and net assets which are not held by the Company's shareholders and are presented by a separate item on the (consolidated) Income Statement and the (consolidated) Balance Sheet.

Subsidiaries are (consolidated) since the date of parent Company obtains control and cease to be (consolidated) since the date of parent Company do not obtain control that subsidiary. In case of parent Company has no longer the right of control the subsidiaries, the (consolidated) financial statements will include the period's business result which is still obtained control by parent Company.

The financial statements of subsidiaries subject to business combinations under common control are included in the Company's (consolidated) financial statements in accordance with the book value method of accounting. The financial statements of the other subsidiaries are (consolidated) into the Company's reports under the purchase method whereby assets and liabilities are recorded at fair value at the date of a business combination.

2. Cash and cash equivalents

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

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

3. 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 Group and the buyer is an independent entity.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provision for doubtful receivables: are prepared for each doubtful debt based on the overdue debts or the estimated losses which may arise. 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 make as at the accounting period ended and are recognized in the general & administration expenses.

4. 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.
- Work-in-process: total cost of unfinished car repairs.

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 are recognized at the specific identification method (for motorcycles), the weighted average method (for other kinds of goods) 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. 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.

5. 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 Group'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 36 months.

6. 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.

The depreciation years of tangible fixed assets applied are as follows:

Kinds of fixed assets	Years
Buildings and structures	05 – 20
Machineries and equipments	05 – 10
Vehicles, transmissions	06 – 10
Management equipments, tools	03 – 10
Other tangible fixed assets	10

7. 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.

The Group's intangible fixed assets include:

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. Land-use right is amortized in line with straight-line method since the Company starts its operation to the using expiration recorded on the Certificate on land-use right, land-use rights with indefinite term is not amortized.

Computer software

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. Computer software is amortized in line with straight-line method within 04 – 06 years.

8. Business combinations and goodwill

Business combinations are accounted for by applying the purchase method. The cost of the business combination included the fair values, at the date of acquisition, of assets given, liabilities incurred or assumed and equity instruments issued by the acquirer, in exchange for control of the acquiree and any costs directly attributable to the business combination. The identifiable assets acquired, liabilities and contingent liabilities assumed in the acquirer's business combination is recognized at fair value as at the date of business combination.

Goodwill from the business combination is initially recognized at its historical cost, being the excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognized. If cost of business combination is less than fair value of the acquiree's net assets, the differences will be recognized in the (consolidated) income statement for the six-month period. After initial recognition, goodwill is determined by the historical costs less (-) accumulated amortization. Goodwill is amortized in line with straight-line method over an estimated useful life of 10 (ten) years. Periodically, the parent company must assess the goodwill impairment in subsidiaries, if there

is evidence that the goodwill impairment is greater than the annual allocation, then amortize it according to the amount of goodwill impairment in the period in which they occur.

9. Asset acquisitions and Business combinations

The Group acquires subsidiaries that own assets and have business activities. At the time of acquisition, the Group will determine whether the subsidiary acquisition is a business combination transaction or not. This transaction is considered a business combination if the subsidiary has production and business activities associated with the acquired asset.

If the subsidiary acquisition is not a business combination transaction, that transaction is accounted for as a purchase transaction of assets and liabilities. The acquisition cost is allocated to assets and liabilities on the basis of their respective fair values, and the goodwill or deferred corporate tax are not recognized.

10. 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.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

11. Owners' equity

Owner's invested equity

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

Surplus of share capital

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.

12. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Charter of the Group 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.

13. 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 automobiles

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;

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

Revenues from rendering of repair services

Revenues from rendering of repair services 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.

Revenues from rendering of car rental services, business locations

Revenues from rendering of car rental services, business locations 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.

Interest

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

14. Cost of goods sold

Cost of goods sold is total cost of expenses directly of provided services, other expenses are included or recorded reducing in the cost of goods.

15. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include borrowing costs, loss of the short-term securities transfers, transaction costs of selling securities, provision for devaluation of trading securities, provision for loss of investments in other entities.

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.

16. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Group.

17. Taxes and statutory obligations

Value added tax (VAT) is in accordance with the deduction method.

The Group has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

Other taxes will be paid according to prevailing regulations.

Corporate income tax (CIT)

Corporate income tax expenses include current 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.

The current corporate income tax rate applied by the Group is 20%.

18. 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 Group. 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.

19. 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 financial statements of the Group.

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

1. Cash and cash equivalents

	Ending balance	Beginning balance
- Cash on hand	2,293,233,057	6,863,847,488
- Call deposits	20,944,125,703	40,561,551,835
- Cash equivalents	-	110,000,000,000
Total	**23,237,358,760**	**157,425,399,323**

2. Held-to-maturity investments

This is a 12-month term deposit at Vietnam JS Commercial Bank for Industry & Trade (VietinBank) – Tay Saigon branch at interest rate of 4.6%/year and 4.5%/year.

3. Short-term trade receivables

Details	Ending balance	Beginning balance
Receivables from related parties	-	-
Receivables from other organizations and individuals	***63,192,533,007***	***12,330,527,492***
- Viet Future Group JSC	27,723,976,345	-
- Others	35,468,556,662	12,330,527,492
Total	**63,192,533,007**	**12,330,527,492**

4. Short-term advance payments to suppliers

	Ending balance	Beginning balance
Advance payments to related parties	-	-
Advance payments to other organizations and individuals	***5,802,659,692***	***74,838,664,364***
- Thang Long Works Electricity Construction JSC (*)	5,001,000,001	26,456,345,601
- Others	801,659,691	48,382,318,763
Total	**5,802,659,692**	**74,838,664,364**

(*) This is the advance payment to Thang Long Works Electricity Construction JSC according to the contracts for the demolition and construction of the MG car showroom.

5. Other receivables

5a. Other short-term receivables

	Ending balance	Beginning balance
Short-term receivables from related parties	-	-
Short-term receivables from others	***14,354,747,259***	***47,194,578,773***
- SAIC MOTOR Vietnam Co., Ltd. (*)	13,930,257,785	42,851,713,190
- Employee advances	310,868,045	1,085,399,905
- Others	113,621,429	3,257,465,678
Total	**14,354,747,259**	**47,194,578,773**

(*) This is a receivable according to the distributor's sales policy for customers - Saic Motor Vietnam Co., Ltd.

5b. Other long-term receivables

	Ending balance	Beginning balance
Long-term receivables from related parties	-	-
Long-term receivables from others	***2,531,000,000***	***2,302,000,000***
- TDP Development and Investment JSC (*)	1,040,000,000	1,040,000,000
- Others	1,491,000,000	1,262,000,000
Total	**2,531,000,000**	**2,302,000,000**

(*) This is the deposit for TDP Development and Investment JSC according to the Contract No. 03/HĐTD dated 16th June 2020 and the Contract No. 01/HĐTD dated 08th March 2022 for renting a space for a car park, office, and auto repair shop.

6. Provisions for doubtful short-term receivables

	Ending balance			Beginning balance		
	Overdue time	Historical cost	Recoverable value (*)	Overdue time	Historical cost	Recoverable value (*)
Related parties		-	-		-	-
Other organizations and individuals		***333,652,480***	-		***333,652,480***	-
- Technical Materials and Resources Import Export JSC	Over 3 years	68,800,000	-	Over 3 years	68,800,000	-
- DMC – FER Joint Venture	Over 3 years	53,650,000	-	Over 3 years	53,650,000	-
- Vietnam TBI Conversion Technology & Production JSC	Over 3 years	41,987,000	-	Over 3 years	41,987,000	-
- Others	Over 3 years	169,215,480	-	Over 3 years	169,215,480	-
Total		**333,652,480**	-		**333,652,480**	-

(*) Recoverable amount are determined by the historical cost less the receivable debts which are made provision already.

The movement on provisions for short-term receivables is as follows:

	Current year	Previous year
Beginning balance	(333,652,480)	(385,474,615)
Make provision	-	-
Reversal of provision	-	51,822,135
Ending balance	**(333,652,480)**	**(333,652,480)**

7. Inventories

	Ending balance		Beginning balance	
Details	Historical cost	Provision	Historical cost	Provision
- Goods in transit	21,592,500	-	-	-
- Materials and supplies (1)	7,708,684,750	(1,405,659,907)	3,688,991,886	(1,405,659,907)
- Tools	311,102,397	-	343,994,681	-
- Work-in-process	1,421,888,056	-	520,067,148	-
- Merchandises (2)	289,736,776,994	-	124,992,840,327	-
Total	**299,200,044,697**	**(1,405,659,907)**	**129,545,894,042**	**(1,405,659,907)**

(1) These are spare parts, automobiles repair supplies.

(2) These are automobiles for sale.

As at 31st December 2025, value of inventory is being used as collateral for loans with total value of VND 174,858,581,455 (refer to the Notes No. V.17).

8. Prepaid expenses

8a. *Short-term prepaid expenses*

	Ending balance	Beginning balance
- Tools in use	881,800,786	2,004,920,456
- Fire insurance premium	159,629,165	135,434,040
- Office repair costs	19,215,998	249,002,268
- Others	3,045,503,591	4,988,149,344
Total	**4,106,149,540**	**7,377,506,108**

The movement:

	Current year	Previous year
Beginning balance	**7,377,506,108**	**594,094,211**
Increase during year	21,729,015,086	15,553,897,529
Increase / Decrease due to long-term and short-term adjustments	(15,200,000)	1,750,177,659
Allocation during year	(24,985,171,654)	(10,520,663,291)
Ending balance	**4,106,149,540**	**7,377,506,108**

8b. *Long-term prepaid expenses*

	Ending balance	Beginning balance
- Office repair costs	6,244,642,952	6,966,522,938
- Tools in use	6,435,486,533	4,399,131,224
- Others	1,996,611,602	4,697,954,084
Total	**14,676,741,087**	**16,063,608,246**

The movement:

	Current year	Previous year
Beginning balance	**16,063,608,246**	**4,715,910,672**
Increase during year	9,170,698,216	14,985,163,102
Increase / Decrease due to long-term and short-term adjustments	15,200,000	(1,750,177,659)
Increase due to consolidation	103,753,855	-
Allocation during year	(7,317,092,236)	(1,887,287,869)
Decrease due to other adjustments	(3,359,426,994)	-
Ending balance	**14,676,741,087**	**16,063,608,246**

9. Tangible fixed assets

	Buildings, structures	Machineries & equipments	Vehicles, transmission	Management equipments, tools	Other assets	Total
Historical cost						
Beginning balance	**69,240,660,669**	**1,047,558,440**	**86,516,992,511**	**909,818,454**	**580,330,887**	**158,295,360,961**
Increase during year	51,328,699,651	3,694,167,846	24,776,968,680	969,853,500	340,693,889	81,110,383,566
- Increase due to consolidation	*1,818,181,818*	-	-	-	-	*1,818,181,818*
- Procurement during year	*43,709,456,546*	*3,694,167,846*	*24,776,968,680*	*969,853,500*	*340,693,889*	*73,491,140,461*
- Increase from construction	*5,396,230,400*	-	-	-	-	*5,396,230,400*
- Increase due to reclassification	*404,830,887*	-	-	-	-	*404,830,887*
Decrease during year	24,625,748,669	2,322,000,000	51,913,963,163	583,221,500	404,830,887	79,849,764,219
- Liquidation, disposal	*24,207,837,995*	*2,200,000,000*	*51,913,963,163*	*583,221,500*	-	*78,905,022,658*
- Decrease due to reclassification	*417,910,674*	*122,000,000*	-	-	*404,830,887*	*944,741,561*
Ending balance	**95,943,611,651**	**2,419,726,286**	**59,379,998,028**	**1,296,450,454**	**516,193,889**	**159,555,980,308**
Depreciation						
Beginning balance	**21,050,978,278**	**660,436,165**	**14,024,060,213**	**342,604,879**	**36,266,479**	**36,114,346,014**
Increase during year	14,627,796,637	371,068,711	8,941,452,025	282,062,499	112,838,679	24,335,218,551
- Increase due to consolidation	*1,017,986,305*	-	-	-	-	*1,017,986,305*
- Depreciation during year	*13,609,810,332*	*371,068,711*	*8,936,893,242*	*282,062,499*	*112,838,679*	*23,312,673,463*
- Reclassification	-	-	*4,558,783*	-	-	*4,558,783*
Decrease during year	1,294,524,524	1,639,785	10,175,955,537	50,221,850	-	11,522,341,696
- Liquidation, disposal	*1,262,105,029*	-	*10,175,955,537*	*50,221,850*	-	*11,488,282,415*
- Reclassification	*32,419,495*	*1,639,785*	-	-	-	*34,059,281*
Ending balance	**34,384,250,391**	**1,029,865,091**	**12,789,556,701**	**574,445,528**	**149,105,158**	**48,927,222,869**
Net book value						
Beginning balance	**48,189,682,391**	**387,122,275**	**72,492,932,298**	**567,213,575**	**544,064,408**	**122,181,014,947**
Ending balance (*)	**61,559,361,260**	**1,389,861,195**	**46,590,441,327**	**722,004,926**	**367,088,731**	**110,628,757,439**

(*) In which: Residual value of tangible fixed assets is used as collateral for bank loans as at 31st December 2025 is VND 19,075,636,461 (refer to the Notes No. V.17).

Historical cost of fully-depreciated tangible fixed assets is still in used with amount of VND 6,359,191,324.

10. Intangible fixed assets

	Long-term land-use right (*)	Managment software	Total
Historical cost			
Beginning balance	-	**88,160,000**	**88,160,000**
Increase during year	26,460,202,800	-	26,460,202,800
Decrease during year	-	-	-
Ending balance	**26,460,202,800**	**88,160,000**	**26,548,362,800**
In which: Historical cost of fully-amortized fixed assets but still be used	-	*88,160,000*	*88,160,000*
Amortization			
Beginning balance	-	**73,420,000**	**73,420,000**
Increase during year	-	14,740,000	14,740,000
Decrease during year	-	-	-
Ending balance	-	**88,160,000**	**88,160,000**
Net book value			
Beginning balance	-	**14,740,000**	**14,740,000**
Ending balance	**26,460,202,800**	-	**26,460,202,800**

11. Construction-in-progress

This is the advance payment to Mr. Tran Khac Phuc according to the Contract for the transfer of land use rights and assets attached to the land dated 12th December 2024 on receiving land plot transfer in My Thoi ward, Long Xuyen city, An Giang province. As at 31st December 2025, the ownership transfer procedures are not yet complete but are expected to be finalized by the end of Quarter 2 of 2026.

12. Goodwill

Goodwill arises from the acquisition of subsidiaries	Beginning balance	Increase during year	Allocation during year	Ending balance
- Dat Viet Trading and Construction JSC	-	58,777,137,155	(410,807,948)	58,366,329,207
Total	-	**58,777,137,155**	**(410,807,948)**	**58,366,329,207**

13. Short-term, long-term trade payables

	Ending balance	Beginning balance
Payables to related parties	**25,779,000,000**	-
- Can Tho Automobile Mechanical JSC	25,779,000,000	-
Payables to other suppliers	**5,287,393,583**	**21,656,298,959**
- SAIC MOTOR Vietnam Co., Ltd.	2,364,003,762	15,211,720,004
- Others	2,923,389,821	6,444,578,955
Total	**31,066,393,583**	**21,656,298,959**

14. Short-term advance payments from customers

There are the advance payments for purchasing vehicles. Details are as follows:

	Ending balance	Beginning balance
Advance payments from related parties	-	-
Advance payments from others	**6,771,918,591**	**17,398,116,809**
- Customers pay upfront for the purchase and repair of vehicles	6,771,918,591	17,398,116,809
Total	**6,771,918,591**	**17,398,116,809**

15. Tax receivables and statutory obligations

	Beginning balance		Tăng do hợp nhất	Arising during year		Ending balance	
	Payable	Receivable	Receivable	Payable	Already paid	Payable	Receivable
- Value added tax (VAT)	641,338,247	-	-	7,165,880,913	(6,890,418,558)	916,800,602	-
- Corporate income tax (CIT)	32,160,620,312	-	1,773,761	9,393,305,507	(32,270,189,772)	9,283,736,047	1,773,761
- Personal income tax (PIT)	394,619,558	-	-	2,856,819,167	(2,764,933,315)	486,505,410	-
- Housing land tax and Land rent	-	-	-	234,941,748	(234,941,748)	-	-
- Other taxes and duties	-	-	-	1,429,989,375	(1,429,989,375)	-	-
Total	33,196,578,117	-	1,773,761	21,080,936,710	(43,590,472,768)	10,687,042,059	1,773,761

15a. Value added tax (VAT)

The Company pay value added tax in accordance with deduction method.

15b. Corporate income tax (CIT)

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:

	Current year	Previous year
Total pre-tax accounting profit	45,292,302,411	160,378,966,009
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	1,736,866,153	424,135,551
+ Non-deductible costs	*96,058,205*	-
+ Remuneration of non-executive Board of Management	*1,230,000,000*	-
+ Goodwill	*410,807,948*	-
- Decrease adjustments	-	-
Taxable income	47,029,168,564	160,803,101,560
Tax-exempt income	-	-
Transferred losses from previous years	(610,488,331)	-

	Current year	Previous year
Taxed income	46,418,680,233	161,099,156,117
Corporate income tax (CIT) rate	20%	20%
CIT payable under ordinary tax rate	9,283,736,047	32,160,620,312
CIT adjustments of previous years	109,569,460	70,504,741
Total corporate income tax (CIT) payable during year	**9,393,305,507**	**32,231,125,053**

15c. Other taxes

The Company has declared and paid under regulations.

16. Other short-term payables

	Ending balance	Beginning balance
Short-term payables to related parties	-	-
Other short-term payables	**921,364,638**	**2,357,749,402**
- Trade Union expenditure	356,223,330	-
- Mortgages and deposits	420,000,000	420,000,000
- Grand Imperial Saigon Hotel Co., Ltd.	-	1,320,000,000
- Other customers	145,141,308	617,749,402
Total	**921,364,638**	**2,357,749,402**

17. Short-term finance lease loans and liabilities

	Ending balance		Beginning balance	
Details	Amount	Ability to repay	Amount	Ability to repay
Short-term loans payable to related parties	-	-	-	-
Short-term loans payable to other organizations and individuals	***142,179,709,346***	***142,179,709,346***	***26,000,297,760***	***26,000,297,760***
- Vietnam JS Commercial Bank for Industry & Trade (VietinBank) – Tay Saigon branch (1)	59,643,273,856	59,643,273,856	16,954,000,000	16,954,000,000
- HSBC Bank (Vietnam) Limited – Branch in Ho Chi Minh city (2)	30,405,289,570	30,405,289,570	-	-
- JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Tan Binh branch (3)	16,287,060,480	16,287,060,480	-	-
- JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Hai Duong branch (4)	17,191,200,000	17,191,200,000	9,046,297,760	9,046,297,760
- JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Long Bien branch (5)	18,652,885,440	18,652,885,440	-	-
Total	**142,179,709,346**	**142,179,709,346**	**26,000,297,760**	**26,000,297,760**

(1) The loan from Vietnam Joint Stock Commercial Bank for Industry & Trade (VietinBank) – Tay Saigon branch according to the Loan limit agreement No. 252991/028/2025-HĐCVHM/NHCT923-PTM dated 27th June 2025. Loan limit: VND 200,000,000,000. Loan purpose: for business activities of MG car models. 5-month loan term, interest rate: for each debt acknowledgment deed. Collateral: fixed assets and circulating inventory formed from loan capital. (refer to the Notes No. V7, V.9).

(2) The loan from HSBC Bank (Vietnam) Limited – Branch in Ho Chi Minh city dated 27th August 2024 and revised document dated 22nd January 2025. Loan limit: VND 200,000,000,000. 4-month loan term. Collateral: circulating inventory formed from loan capital. (refer to the Notes No. V.7).

(3) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Tan Binh branch according to the Credit limit contract No. 01/2025/4820300/HĐTD dated 28th May 2025. Maximum credit limit of VND 50,000,000,000. Loan term: less than 12 months, interest rate: for each debt acknowledgment deed. Collateral: circulating inventory formed from loan capital. (refer to the Notes No. V.7).

(4) The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Hai Duong branch is used to finance short-term credit needs for business operations but excluding short-term needs for fixed asset investment activities. The loan term is stated on the debt receipt but not exceed 05 months, interest rate: for each debt acknowledgment deed. Collateral: circulating inventory formed from loan capital. (refer to the Notes No. V.7).

(5) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Long Bien branch according to the Credit limit contract No. 01-LBHN/2025/4820300/HĐTD dated 28th May 2025. Credit limit of VND 150,000,000,000. Loan purpose: for production and business activities. 6-month loan term, interest rate: for each debt acknowledgment deed. Collateral: circulating inventory formed from loan capital. (refer to the Notes No. V.7).

The movement on short-term finance lease loans and liabilities during period is as follows:

	Beginning balance	Arising during year	Already paid during year	Ending balance
Short-term loan from banks	26,000,297,760	755,696,061,266	(639,516,649,680)	142,179,709,346
Total	**26,000,297,760**	**755,696,061,266**	**(639,516,649,680)**	**142,179,709,346**

18. Owners' equity

18a. The movement on the owners' equity

Details of the movement on the owners'equity are presented in the attached Appendix No. 01.

18b. Details of the owners' invested equity

The charter capital contribution is as follows:

	Ending balance		Beginning balance	
	Common equity	Proportion (%)	Common equity	Proportion (%)
- Hang Xanh Motors Service JSC	165,179,600,000	51.62	165,179,600,000	51.62
- Mrs. Vu Thi Hanh	36,214,100,000	11.32	-	-
- Mrs. Nguyen Thi Lien	20,000,000,000	6.25	20,000,000,000	6.25
- Other shareholders	98,606,300,000	30.81	134,820,400,000	42.13
Total	**320,000,000,000**	**100.00**	**320,000,000,000**	**100.00**

Details of the charter capital contribution are as follows:

	According to the Business Registration Certificate	Contributed charter capital	Remaining charter capital
	320,000,000,000	320,000,000,000	-
Total	**320,000,000,000**	**320,000,000,000**	**-**

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (CONSOLIDATED) INCOME STATEMENTS (Currency: VND)

1. Revenues from sale of goods and rendering of services

	Current year	Prevous year
- Trading in automobiles	1,245,530,732,235	1,382,787,307,007
- Vehicles repair services	44,289,095,113	12,251,769,540
- Vehicle rental services	10,778,300,621	16,420,389,897
- Location rental services	2,587,272,726	1,909,090,908
- Other activities	839,736,641	1,203,247,162
Total (*)	**1,304,025,137,336**	**1,414,571,804,514**

(*) *In which, revenues from sale of goods and rendering of services with related parties are as follows:*

	Current year	Prevous year
- Trading in automobiles	27,874,545,445	5,859,988,307
- Location rental services	1,272,727,272	1,909,090,908
- Other activities	469,634,591	1,504,322,469
Total	**29,616,907,308**	**9,273,401,684**

2. Cost of goods sold

	Current year	Previous year
- Trading in automobiles	1,086,978,748,410	1,137,469,039,316
- Vehicles repair services	42,875,603,220	13,317,440,153
- Vehicle rental services	5,675,851,882	7,621,465,284
- Location rental services	1,708,625,517	1,674,993,042
- Other activities	50,760,948	22,668,952
Total	**1,137,289,589,977**	**1,160,105,606,747**

3. Expenses from financial activities

This is mainly interest expenses.

4. Selling expenses

	Current year	Previous year
- Wage and salary	38,710,007,099	35,294,420,151
- Materials, packaging	282,036,385	177,103,591
- Tools and equipments	347,505,455	308,829,178
- Depreciation/Amortization of fixed assets	6,518,576,267	3,318,943,520
- Warranty costs	403,105,306	354,836,646
- Outsourcing expenses	23,328,431,808	9,317,989,007
- Others	24,594,376,317	31,789,404,022
Total	**94,184,038,637**	**80,561,526,115**

5. General & administration expenses

	Current year	Previous year
- Wage and salary	27,988,271,024	15,384,245,940
- Office equipments	5,916,052,206	1,922,354,284
- Depreciation/Amortization of fixed assets	11,207,576,661	3,684,219,552
- Reversal of provision	-	(51,822,135)
- Goodwill	410,807,948	-
- Taxes and duties	1,052,040,129	1,164,377,526
- Outsourcing expenses	545,828,497	651,913,564
- Others	18,691,340,353	13,925,773,696
Total	**65,811,916,818**	**36,681,062,427**

6. Other income

Details	Current year	Previous year
- Support from Saic Motor Vietnam factory	42,625,430,605	26,908,016,764
- Interest from liquidation, disposal	4,393,125,196	1,006,156,800
+ Income from liquidation, disposal	*72,065,045,452*	*26,348,709,091*
+ Residual value of fixed assets which are disposed	*(67,416,740,242)*	*(25,342,552,291)*
+ Liquidation, disposal expenses	*(255,180,014)*	-
- Income from liquidation of tools	-	3,511,111
+ Income from liquidation	-	*9,916,659*
+ Liquidation expenses	-	*(6,405,548)*
- Income from other activities	111,461,519	15,223,752
Total	**47,130,017,320**	**27,932,908,427**

7. Other expenses

	Current year	Previous year
- Loss from liquidation of tools	236,854,505	62,854,953
+ *Income from liquidation*	*1,345,000,000*	-
+ *Liquidation expenses*	*1,581,854,505*	-
- Others	200,639,185	-
Total	**437,493,690**	**62,854,953**

8. Gains on stock

	Current year	Previous year
Accounting profit after Corporate income tax	35,898,996,904	128,147,840,956
Increase and decrease adjustments of accounting profit to determine profit or loss is allocated for shareholders holding common stock:		
- Benefits of non-controlling shareholders	(4,069,922)	-
Profit to calculate gains on stock	35,894,926,982	128,147,840,956
Average outstanding common stock during year (stock)	32,000,000	13,817,486
Gains on stock (VND/stock)	**1,122**	**9,274**

9. Diluted gains on stock

	Current year	Previous year
Accounting profit after Corporate income tax	35,898,996,904	128,147,840,956
Increase and decrease adjustments of accounting profit to determine profit or loss is allocated for shareholders holding common stock:		
- Benefits of non-controlling shareholders	(4,069,922)	-
Profit to calculate diluted gains on stock	35,894,926,982	128,147,840,956
Average outstanding common stock during year (stock)	32,000,000	13,817,486
Number of common stocks expected to be issued additionally after the accounting period (stock)	-	-
Diluted gains on stock (VND/stock)	**1,122**	**9,274**

10. Expenses from operating activities by nature

	Current year	Previous year
- Raw materials and supplies, tools	30,760,060,997	7,402,541,499
- Wage and salary	77,336,208,691	53,613,370,555
- Office equipments	1,568,207,740	2,394,089,769
- Depreciation/Amortization of fixed assets	23,327,413,463	12,836,853,385
- Taxes and duties	1,431,917,298	1,164,377,526
- Warranty costs	-	354,836,646
- Outsourcing expenses	28,972,211,207	13,957,266,248
- Others	46,268,887,371	59,616,861,954
Total	**209,664,906,767**	**151,340,197,582**

VII. OTHER INFORMATION (Currency: VND)

1. Contingent liabilities

As at the date of the (consolidated) financial statements, there is not any factor which may occur the contingent liabilities in order to the Group is obligated to pay.

2. Transactions and balances with related parties

2a. Transactions and balances with members of key management, individuals related to members of key management (including the Board of Management, the Board of Controllers and the Board of Directors and Chief Accountant)

Income of members of key management (*). Details are as follows:

Wage and salary	Position	Current year	Previous year
- Tran Van My	General Director	1,080,000,000	910,000,000
- Bui Thi Thanh Nhan	Chief Accountant	-	180,000,000
- Le Thi Huyen	Chief Accountant	720,000,000	240,000,000
Total		**1,800,000,000**	**1,330,000,000**

Remuneration of members of the Board of Management	Position	Current year	Previous year
- Vu Thi Hanh	Chairperson	600,000,000	120,000,000
- Do Tien Dung	Member	210,000,000	60,000,000
- Tran Van My	Member	210,000,000	60,000,000
- Vu Ngoc Diep Linh	Member	137,692,308	60,000,000
- Hoang Duc Hung	Member	30,000,000	60,000,000
- Nguyen Thi Thanh Hang	Member	180,000,000	-
- Vu Thi Mai	Member	72,307,692	-
Total		**1,440,000,000**	**360,000,000**

2b. *Transactions and balances with related parties*

The Group's related parties include:

Related parties	Relationship
Hang Xanh Motors Service JSC	Parent Company
Can Tho Automobile Mechanical JSC	Having the same parent company
West Transprovincial Bus and Service JSC	Having the same parent company
An Thai Auto JSC	Subsidiary of West Transprovincial Bus and Service JSC
Ms Vu Thi Hanh	Major shareholder (occupied to 11.32%)
Ms Nguyen Thi Lien	Major shareholder (occupied to 6.25%)

Significant transactions with related parties:

	Current year	Previous year
Hang Xanh Motors Service JSC		
- Revenue from car rental, premises rental, car repair and others	1,339,675,310	1,969,446,064
- Revenue from liquidation and sale of fixed assets	-	3,628,181,818
- Purchase of raw materials	88,746,499	4,338,133
- Cost of buying a car, maintenance, car repair and others	4,935,690,417	24,073,284,524
- Warehouse rental costs	5,280,000,000	-
- Dividends divided	16,517,960,000	-
Can Tho Automobile Mechanical JSC		
- Revenue from sales of vehicles	22,679,999,991	2,188,731,637
- Revenue from equipment, repair and others	140,228,586	184,773,718
- Revenue from liquidation and sale of fixed assets	-	457,716,659
- Cost of maintenance, repair, spare parts, accessories and others	759,075,746	52,534,000
- Cost of buying a car	39,922,727,263	18,545,454,535
West Transprovincial Bus and Service JSC		
- Revenue from sales of vehicles, spare parts, vehicle repairs and others	228,857,957	447,097,243
- Revenue from liquidation and sale of fixed assets	-	395,454,545
- Cost of vehicle repair, spare parts, accessories	639,206,041	717,430,480
- Cost of buying a car	-	423,636,364
An Thai Auto JSC		
- Revenue from vehicle transportation service	33,600,010	-

Balances with related parties

Liabilities with other related parties are described in the Notes No. V.13.

3. Segment Reporting

- Segment reporting is presented according to the business field

Current year	Net revenues from sale of goods and rendering of services	Cost of goods sold	Gross profit
Trading in automobiles	1,245,530,732,235	1,086,978,748,410	158,551,983,825
Vehicle repair services	44,289,095,113	42,875,603,220	1,413,491,893
Vehicle rental services	10,778,300,621	5,675,851,882	5,102,448,739
Location rental services	2,587,272,726	1,708,625,517	878,647,209
Other activities	839,736,641	50,760,948	788,975,693
Total	**1,304,025,137,336**	**1,137,289,589,977**	**166,735,547,359**
Previous year			
Trading in automobiles	1,382,785,715,155	1,137,467,437,464	245,318,277,691
Vehicle repair services	12,251,769,540	13,317,440,153	(1,065,670,613)
Vehicle rental services	16,424,945,873	7,621,465,284	8,803,480,589
Location rental services	1,909,090,908	1,674,993,042	234,097,866
Other activities	1,200,283,038	24,270,804	1,176,012,234
Total	**1,414,571,804,514**	**1,160,105,606,747**	**254,466,197,767**

Segment reporting is presented according to geography

Whole activities of the Group take place only in the territory of Vietnam.

4. Collateral

Collateral for other entities

The Group has used inventories, fixed assets are demo cars as collateral for loans. As at 31st December 2025, inventory value formed by disbursements with amount of VND 174,858,581,455 and residual value of fixed assets with amount of VND 19,075,636,461 which is used as collateral (refer to the Notes No. V.6; V.8).

Mortgage assets of other entities

As at the accounting period ended, Hang Xanh Motors Service JSC commits to guarantee the Company's loans at banks not exceeding VND 120,000,000,000 (in which, JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Hai Duong branch accepts to guarantee loans of no more than VND 55,000,000,000 and the mortgaged property is real estate No. BV 137220, address No. 57A Vo Van Kiet street, Quarter 3, An Lac ward, Binh Tan district, Ho Chi Minh city).

5. Going-concern assumption

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

6. Subsequent events

In the opinion of the Board of Directors, the Group's the (consolidated) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2025 to the date of this Report, which would require any adjustments to the figures or disclosures in the (consolidated) financial statements.

Hanoi city, 06th February 2026.

Prepared by	Chief Accountant	General Director
PHAM THI DUYEN	LE THI HUYEN	TRAN VAN MY

APPENDIX NO. 01 - THE MOVEMENT ON THE OWNERS' EQUITY

Items	Owners' invested equity	Surplus of share capital	Development and investment funds	Undistributed earnings after tax	Benefits of non-controlling shareholders	Total
A	1	2	4	5	6	7
1. Balance as at 01st January 2024	**42,000,000,000**	**20,000,000**	**122,922,480**	**18,168,587,403**	**-**	**60,311,509,883**
2. Increase in previous year	**278,000,000,000**	**-**	**-**	**128,147,840,956**	**-**	**406,147,840,956**
- Increased profit	*-*	*-*	*-*	*128,147,840,956*	*-*	*128,147,840,956*
- Capital contribution	*278,000,000,000*	*-*	*-*	*-*	*-*	*278,000,000,000*
3. Decrease in previous year	**-**	**-**	**-**	**-**	**-**	**-**
4. Balance as at 31st December 2024	**320,000,000,000**	**20,000,000**	**122,922,480**	**146,316,428,359**	**-**	**466,459,350,839**
5. Balance as at 01st January 2025	**320,000,000,000**	**20,000,000**	**122,922,480**	**146,316,428,359**	**-**	**466,459,350,839**
6. Increase in current year	**-**	**-**	**-**	**35,894,926,982**	**69,592,491**	**35,964,519,473**
- Increased profit	*-*	*-*	*-*	*35,894,926,982*	*4,069,922*	*35,898,996,904*
- Entries affected by the initial consolidation.	*-*	*-*	*-*	*-*	*65,522,569*	*65,522,569*
7. Decrease in current year	**-**	**-**	**-**	**(32,000,000,000)**	**-**	**(32,000,000,000)**
- Dividing dividends	*-*	*-*	*-*	*(32,000,000,000)*	*-*	*(32,000,000,000)*
8. Balance as at 31st December 2025	**320,000,000,000**	**20,000,000**	**122,922,480**	**150,211,355,341**	**69,592,491**	**470,423,870,312**

Ha Noi city, 06th February 2026.

Prepared by	Chief Accountant	General Director
PHAM THI DUYEN	LE THI HUYEN	TRAN VAN MY

These notes from an integral part of the (consolidated) Financial Statements