PTM AUTOMOTIVE MANUFACTURING, TRADING AND SERVICES JOINT STOCK COMPANY

Address: 256 Kim Giang Street, Ward Dinh Cong, Ha Noi city

THE FINANCIAL STATEMENTS
QUARTER 2 OF 2025

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
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BALANCE SHEET

As at 30th June 2025

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	**A - CURRENT ASSETS AND SHORT-TERM INVESTMENTS**		**641,452,227,437**	**434,679,566,513**
110	**I. Cash and cash equivalents**	V.1	**46,117,418,112**	**157,425,399,323**
111	1. Cash		46,117,418,112	47,425,399,323
112	2. Cash equivalents		-	**110,000,000,000**
130	**III. Accounts receivable**		**164,717,283,657**	**134,030,118,149**
131	1. Short-term trade receivables	V.2	73,325,955,119	12,330,527,492
132	2. Short-term advance payments to suppliers	V.3	63,480,029,015	74,838,664,364
136	3. Other short-term receivables	V.4a	28,244,952,003	47,194,578,773
137	4. Provisions for doubtful short-term receivables	V.5	(333,652,480)	(333,652,480)
140	**IV. Inventories**		**393,936,406,478**	**128,140,234,135**
141	1. Inventories	V.6	395,342,066,385	129,545,894,042
149	2. Provision for obsolete inventory (*)		(1,405,659,907)	(1,405,659,907)
150	**V. Other current assets**		**36,681,119,190**	**15,083,814,906**
151	1. Short-term prepaid expenses	V.7a	7,060,726,855	7,377,506,108
152	2. VAT deductible		29,620,392,335	7,706,308,798
200	**B - FIXED ASSETS AND LONG-TERM INVESTMENTS**		**153,649,208,329**	**141,170,692,669**
210	**I. Long-term receivables**		**2,513,000,000**	**2,302,000,000**
216	1. Other long-term receivables	V.4b	2,513,000,000	2,302,000,000
220	**II. Fixed assets**		**134,149,590,079**	**122,195,754,947**
221	1. Tangible fixed assets	V.8	134,142,890,079	122,181,014,947
222	*- Historical cost*		*172,617,849,458*	*158,295,360,961*
223	*- Accumulated depreciation*		*(38,474,959,379)*	*(36,114,346,014)*
227	2. Intangible fixed assets	V.9	6,700,000	14,740,000
228	*- Historical cost*		*88,160,000*	*88,160,000*
229	*- Accumulated amortization*		*(81,460,000)*	*(73,420,000)*
240	**IV. Non-current unfinished assets**		-	**609,329,476**
242	1. Cost of unfinished construction		-	609,329,476
260	**VI. Other non-current assets**		**16,986,618,250**	**16,063,608,246**
261	1. Long-term prepaid expenses	V.7b	16,986,618,250	16,063,608,246
270	**TOTAL ASSETS**		**795,101,435,766**	**575,850,259,182**

BALANCE SHEET (cont.)

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	**C - LIABILITIES**		**327,220,032,491**	**109,390,908,343**
310	**I. Current liabilities**		**327,220,032,491**	**109,390,908,343**
311	1. Short-term trade payables	V.10	39,927,449,891	21,656,298,959
312	2. Short-term advance payments from customers	V.11	7,610,879,193	17,398,116,809
313	3. Tax and statutory obligations	V.12	9,809,798,182	33,196,578,117
314	4. Payables to employees		8,551,718,048	8,222,966,072
315	5. Short-term accruals		800,069,831	558,901,224
319	6. Other short-term payables	V.14	1,160,667,186	2,357,749,402
320	7. Short-term finance lease loans and liabilities	V.13	259,359,450,160	26,000,297,760
400	**D - OWNERS' EQUITY**		**467,881,403,275**	**466,459,350,839**
410	**I. Capital of the owners**	**V.15**	**467,881,403,275**	**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*
412	2. Surplus of share capital		20,000,000	20,000,000
418	3. Development investment fund		122,922,480	122,922,480
421	4. Undistributed earnings after tax		147,738,480,795	146,316,428,359
421a	*- Accumulated undistributed earnings after tax to*		*114,316,428,359*	*18,168,587,403*
421b	*- Accumulated undistributed earnings after tax in current year*		*33,422,052,436*	*128,147,840,956*
440	**TOTAL RESOURCES**		**795,101,435,766**	**575,850,259,182**

Ha Noi city, 19th July, 2025.

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

INCOME STATEMENT

For the fiscal period ended 30th , June 2025

Currency: VND

Code	ITEMS	Notes	Q2/2025	Q2/2024	Six month Period ended June 30th 2025	Six month Period ended June 30th 2024
1	2	3	4	5	6	7
01	**1. Revenues from sale of goods and rendering of services**		**391,146,397,887**	**260,285,332,749**	**687,869,577,608**	**460,170,359,118**
02	2. Revenue deductions		-	-	-	-
10	**3. Net revenues from sale of goods and rendering of services**	VI.1	**391,146,397,887**	**260,285,332,749**	**687,869,577,608**	**460,170,359,118**
11	4. Cost of goods sold	VI.2	332,539,611,292	208,428,151,675	580,512,948,433	377,688,195,399
20	**5. Gross profit from sale of goods and rendering of services**		**58,606,786,595**	**51,857,181,074**	**107,356,629,175**	**82,482,163,719**
21	6. Income from financial activities		15,613,288	4,741,853	545,699,780	15,484,272
22	7. Expenses from financial activities	VI.3	2,967,079,792	1,533,307,685	3,559,296,346	1,859,138,679
23	*- In which: Interest expenses*		*2,967,079,792*	1,533,307,685	*3,559,296,346*	1,859,138,679
25	8. Selling expenses	VI.4	24,712,653,484	15,057,772,643	46,975,165,272	22,565,235,837
26	9. General & administration expenses	VI.5	16,821,667,532	7,215,470,951	31,559,829,855	10,850,145,817
30	**10. Net profit/(loss) from operating activities**		**14,120,999,075**	**28,055,371,648**	**25,808,037,482**	**47,223,127,658**
31	11. Other income		9,604,111,353	3,382,330,540	16,339,315,875	5,101,558,889
32	12. Other expenses		15,523,956	4,883,217	100,990,899	596,042,690
40	**13. Other profit**		**9,588,587,397**	**3,377,447,323**	**16,238,324,976**	**4,505,516,199**
50	**14. Total pre-tax accounting profit**		**23,709,586,472**	**31,432,818,971**	**42,046,362,458**	**51,728,643,857**
51	15. Current Corporate Income tax expenses	V.12	4,800,102,480	6,357,068,535	8,624,310,022	10,416,233,512
52	16. Deferred Corporate Income tax expenses		-	-		-
60	**17. Profit/(loss) after corporate income tax**		**18,909,483,992**	**25,075,750,436**	**33,422,052,436**	**41,312,410,345**
70	**18. Gains on stock**	VI.6	**591**	**784**	**1,044**	**2,036**
71	**19. Diluted gains on stock (*)**	VI.7	**591**	**784**	**1,044**	**2,036**

Ha Noi city, 19th July, 2025.

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

These statements should be read in conjunction with the Notes to the Financial Statements

CASH FLOW STATEMENT

For the fiscal period ended 30th , June 2025

Currency: VND

Code	Items	Notes	Current period	Previous period
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Net profit/(loss) before tax**		**42,046,362,458**	**51,728,643,857**
	2. Adjustments for:		**12,039,649,496**	**7,294,436,294**
02	- Depreciation and amortisation		10,936,533,986	4,931,285,735
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		(2,456,180,836)	555,834,015
06	- Interest expense	VI.3	3,559,296,346	1,859,138,679
08	**3.Operating income/(loss) before changes in working capital**		**54,086,011,954**	**59,023,080,151**
09	- (Increase)/decrease in receivables		(52,812,249,045)	(57,404,131,435)
10	- (Increase)/decrease in inventory		(265,796,172,343)	(155,393,844,842)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		8,076,741,498	2,163,201,225
12	- Increase/(decrease) in prepaid expenses		(606,230,751)	(2,787,453,858)
14	- Interest paid		(3,559,296,346)	(1,859,138,679)
15	- Corporate income tax (CIT) paid	V.12	(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***		***(292,881,384,805)***	***(158,644,745,708)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(53,875,831,311)	(36,775,501,192)
22	2. Proceeds from disposals of fixed assets and other long-term assets		33,505,272,725	10,464,545,454
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		-	-
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		545,699,780	15,484,272
30	***Net cash inflows/(outflows) from investing activities***		***(19,824,858,806)***	***(26,295,471,466)***
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	38,000,000,000
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.13	433,342,004,040	408,266,320,632
34	4. Repayments of borrowing principal	V.13	(199,982,851,640)	(261,062,799,560)
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***		***201,398,262,400***	***185,203,521,072***
50	**Net cash inflows/(outflows) in year (20+30+40)**		**(111,307,981,211)**	**263,303,898**
60	**Cash and cash equivalents at the beginning of the year**	V.1	**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	**46,117,418,112**	**8,072,776,731**

Ha Noi city, 19th July, 2025.

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

These statements should be read in conjunction with the Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS
For the fiscal period ended 30th June 2025

I. OPERATIONAL FEATURES

1. Form of ownership

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

2. Business field

The Company'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 automobile parts and accessories of autos and other motor vehicles;
- Maintenance and repair of motorcycles and motorbikes;
- Sale of parts and accessories of motorcycles and motorbikes;
- Retail of passenger cars (up to 9 seats) (excluding auction-related activities)
- Maintenance and repair of automobiles and other motor vehicles
- Real estate business; rights to use land owned, used, or leased by the entity. Details: Real estate business (excluding investment in the construction of cemetery infrastructure for the purpose of transferring land use rights associated with such infrastructure, as stipulated in Appendix I, Section A.7 of Decree No. 31/2021/NĐ-CP)
- Other road passenger transport activities. Details: Passenger transport business by automobiles on fixed route; contract-based passenger transport by automobile; tourist passenger transport by automobile
- Road freight transport activities. Details: Goods transport business by automobile
- Insurance agency and brokerage activities. Details: Insurance agency services
- Rental of motor vehicles.

4. Normal operating cycle

The Company's normal operating cycle is no longer than 12 months.

5. Company Structures

Affiliated units without legal status and have dependent accounting.

Status	Unit name	Address
1	Branch of PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No. 335C Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City.). (Old: No. 335C Dien Bien Phu Street, 15 Ward, Binh Thanh District, Ho Chi Minh City.)
2	MG Bac Giang Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	Nguyen Trai 2 Street, Giap Sau Residential Area, Bac Giang Ward, Bac Ninh Province. (Old: Giap Sau Residential Group, Dinh Ke Ward, Bac Giang City, Bac Giang Province)
3	MG Nam Dinh Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No. 8 Tran Anh Tong, National Highway 10, Nam Dinh Ward, Ninh Binh Province (Old: No. 08 Tran Anh Tong, National Highway 10, Loc Vuong Ward, Nam Dinh City, Nam Dinh Province)
4	MG Da Nang Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No. 03 Pham Hung, Hoa Xuan Ward, Da Nang City (Old: No. 03 Pham Hung, Hoa Xuan Ward, Cam Le District, Da Nang City, Vietnam).
5	MG Dong Nai Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No. 32, Group 1, Quarter 3, Long Hung Ward, Dong Nai Province (Old: No. 32, Group 1, Quarter 3, An Hoa Ward, Bien Hoa City, Dong Nai Province).
6	MG An Giang Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No. 2070-2070A, Tran Hung Dao Street, My Thoi Ward, An Giang Province (Old: No. 2070-2070A Tran Hung Dao, My Thoi Ward, Long Xuyen City, An Giang Province)

6. Employees

At the end of the accounting period, the Company had 575 employees (at the beginning of the year, there was 585 employees).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. Fiscal year

The Company's fiscal year begins on 1st January and ends on 31st December of each year.

This Financial Statement is the Financial Statement for the accounting period ended in 30th June, 2025.

2. Reporting currency

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND .

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

Adopted accounting regime and standards

The Company applies the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22nd December, 2014 and Circular No. 53/2016/TT-BTC

dated 21st March, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing Financial Statements.

IV. ADOPTED ACCOUNTING POLICIES

1. Basis for preparing financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand, cash in transit, cash deposits and gold currency

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

3. Accounts Receivable

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 commercial receivables arising from purchase and sale transactions between the Group and the buyer, who is an independent entity from the Group;
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.

Provisions for doubtful debts are made for each doubtful receivable based on the overdue age of the debts or the estimated potential loss that may occur. For receivables that are not yet overdue but are deemed unlikely to be recoverable: a provision shall be made based on the estimated loss.

Any increase or decrease in the allowance for doubtful debts that needs to be recognized as of the end of the accounting period shall be recorded in administrative expenses.

4. Inventories

Inventories are recognized at the lower price between their historical costs and 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: including the costs of automobile fix-in-process.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary cost 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. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

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 Company's prepaid expenses include:

Tools

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

6. Tangible fixed assets

Tangible fixed assets are determined by the historical costs minus (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the Group 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:

Kinds of fixed asset	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 minus (-) 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.

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. 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, inter-company payables and other payables comply with the following principles:

- Seller 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.

9. 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.

10. Profit distribution

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

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

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

11. Recognition of revenues and income

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

Revenues from sale of goods: automobiles, spare parts,....

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 services: auto repair services, ...

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

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

Revenue from providing car rental services, business locations

Revenue from the transaction of providing car rental services and business locations is recognized when the outcome of the transaction can be determined reliably. In case the service is performed over many periods, the revenue recognized in the period is based on the results of the work completed at the end of the fiscal year. The result of the service provision transaction is determined when all the following conditions are satisfied:

- Revenue is determined with relative certainty.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed as of the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Interest

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

12. Cost of goods sold

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

13. 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.

14. 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 Company.

15. Taxes and statutory obligations

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

The Company 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 and deferred corporate income tax.

Current corporate income tax

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

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

16. Related parties

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

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

17. 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 service. Their risk and return are independent to eachother.

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

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

1. Cash and cash equivalents

	Ending balance	Beginning balance
- Cash on hand	4,215,164,598	6,863,847,488
- Cash in bank	41,902,253,514	40,561,551,835
- Cash equivalents	-	110,000,000,000
Total	**46,117,418,112**	**157,425,399,323**

2. Short-term trade receivables

	Ending balance	Beginning balance
Receivable from related parties	***15,748,000,000***	-
Can Tho Automobile Mechanical Joint Stock Company	15,748,000,000	-
Receivables from other Customers	**57,577,955,119**	**12,330,527,492**
Imperial Saigon Hotel Co., Ltd	223,144,319	758,976,480
Other customers	49,703,800,609	11,662,547,492
Total	**73,325,955,119**	**12,330,527,492**

3. Short – term advance payments to suppliers

	Ending balance	Beginning balance
Advance payment to related parties	-	-
Advance payments to other suppliers	**63,480,029,015**	**74,838,664,364**
Thang Long Electrical Construction Joint Stock Company	15,001,000,001	26,456,345,601
Tran Khac Phuc	30,410,766,400	30,410,766,400
Others	18,068,262,614	17,971,552,363
Total	**63,480,029,015**	**74,838,664,364**

4. Other receivables

4a. Other short-term receivables

Mainly bonuses according to sales policy of Saic Motor Vietnam Co., Ltd.

4b. Other long-term receivables

	Ending balance	Beginning balance
Other long-term receivables from related parties	-	-
	-	-
Other long-term receivables	**2,513,000,000**	**2,302,000,000**
- TDP Investment and Development Joint Stock Company	1,040,000,000	1,040,000,000
- Other suppliers	1,473,000,000	1,262,000,000
Total	**2,513,000,000**	**2,302,000,000**

5. Provision 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 Import Export Company	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	-
- TBI Vietnam Technology Transfer and Production Joint Stock Company	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 value is equal to original cost minus provision for loan receivables.

6. Inventories

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit	78,267,750	-	-	-
- Materials and supplies	5,528,597,360	(1,405,659,907)	3,688,991,886	(1,405,659,907)
- Tools, instruments	468,073,186	-	343,994,681	-
- Work-in-process	803,278,077	-	520,067,148	-
- Merchandies	388,463,850,012	-	124,992,840,327	-
Total	**395,342,066,385**	**(1,405,659,907)**	**129,545,894,042**	**(1,405,659,907)**

7. Prepaid expenses

7a. Short-term prepaid expenses

	Ending balance	Beginning balance
- Tools in use	2,262,377,109	2,004,920,456
- Fire insurance premium	275,059,692	135,434,040
- Others	4,523,290,054	5,237,151,612
Total	**7,060,726,855**	**7,377,506,108**

Fluctuating situation:

	Current period	Previous period
Beginning balance	7,377,506,108	594,094,211
Increase in period	11,023,935,027	6,097,397,408
Increase due to adjustment from long term to short term	-	1,994,598,484
Allocation during the period	(11,325,514,279)	(4,310,625,844)
Decrease due to adjustment from short term to long term	(15,200,000)	(244,420,825)
Ending balance	**7,060,726,855**	**4,131,043,434**

7b. *Long-term prepaid expenses*

	Ending balance	Beginning balance
- Office repair costs	7,596,952,051	6,966,522,938
- Tools in use	5,529,485,571	4,399,131,224
- Others	3,860,180,628	4,697,954,084
Total	**16,986,618,250**	**16,063,608,246**

Fluctuating situation:

	Current period	Previous period
Beginning balance	16,063,608,246	4,715,910,672
Increase in period	3,958,230,364	1,596,435,463
Increase due to adjustment from short term to long term	-	244,420,823
Allocation during the period	(3,035,220,360)	(595,753,162)
Decrease due to adjustment from long term to short term	-	(1,994,598,489)
Ending balance	**16,986,618,250**	**3,966,415,307**

8. Tangible fixed assets

Details of the Tangible fixed assets are presented in the attached Appendix No. 01 - Increase and decrease of tangible fixed assets.

9. Intangible fixed assets

	Management software	Total
Historical cost		
Beginning balance	**88,160,000**	**88,160,000**
Increase during period	-	-
Decrease during period	-	-
Ending balance	**88,160,000**	**88,160,000**
Amortization		
Beginning balance	**73,420,000**	**73,420,000**
Increase during period	8,040,000	4,020,000
Decrease during period	-	-
Ending balance	**81,460,000**	**77,440,000**
Residual value		
Beginning balance	**14,740,000**	**14,740,000**
Ending balance	**6,700,000**	**10,720,000**

10. Short term trade payables

	Ending balance	Beginning balance
Payable to related parties	-	-
Payable to suppliers	**39,927,449,891**	**6,444,578,955**
Saic Motor Vietnam Co., Ltd.	34,757,415,165	15,211,720,004
Others	5,170,034,726	6,444,578,955
Total	**39,927,449,891**	**21,656,298,959**

11. Short-term advance payment from customers

Mainly the advance payments for purchasing cars and car repair service.

12. Taxes and statutory obligations

	Beginning balance		Incurred		Ending balance	
	Payable	Receivable	Payable	Payable paid	Payable	Receivable
Value added tax (VAT)	641,338,247	-	4,993,587,625	4,893,343,734	741,582,138	-
Corporate income tax (CIT)	32,160,620,312	-	8,624,310,022	32,270,189,772	8,514,740,562	-
Personal income tax (PIT)	394,619,558	-	1,441,269,376	1,285,890,567	549,998,367	-
Housing land tax and Land rent	-	-	159,830,424	159,830,424	-	-
Business license tax	-	-	41,698,745	38,221,630	3,477,115	-
Total	**33,196,578,117**	**-**	**15,260,696,192**	**38,647,476,127**	**9,809,798,182**	**-**

12a. Value added tax (VAT)

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

12 b. 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 period	Previous period
Total accounting profit before tax	42,046,362,458	51,728,643,857
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- Adjustments to increase	527,340,352	-
- Adjustments for reduction		
Taxable income	42,573,702,810	51,728,643,857
Tax-free income	-	-
Carry forward of previous years losses		
Taxed income	42,573,702,810	51,728,643,857
Corporate income tax rate	20%	20%
Corporate income tax payable under ordinary tax rate	8,514,740,562	10,345,728,771
Adjustment of corporate income tax of previous years	109,569,460	70,504,741
Total Corporate Income Tax payable	**8,624,310,022**	**10,416,233,512**

12c. Other taxes

The Company declares and pays in accordance with legal regulations.

13. Short-term finance leases loans and liabilities

	Ending balance		Beginning balance	
	Amount	Ability to Repay	Amount	Ability to Repay
Short-term finance lease loans and liabilities payable to related parties	-	-	-	-
Short-term finance lease loans and liabilities payable to other organizations and individuals	**259,359,450,160**	**259,359,450,160**	**26,000,297,760**	**26,000,297,760**
Vietnam Joint Stock Commercial Bank for Industry and Trade – West Saigon Branch	118,244,594,160	118,244,594,160	16,954,000,000	16,954,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hai Duong Branch	25,429,269,360	25,429,269,360	9,046,297,760	9,046,297,760
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tan Binh Branch	29,826,355,840	29,826,355,840	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Long Bien Branch	35,898,607,360	35,898,607,360	-	-
HSBC Bank Limited	49,960,623,440	49,960,623,440	-	-
Total	**259,359,450,160**	**259,359,450,160**	**26,000,297,760**	**26,000,297,760**

Situation Movements in short-term loans and liabilities during the year were as follows:

	Beginning balance	Loan proceeds	Loan amount paid during the period	Ending balance
Short-term bank loans	26,000,297,760	433,342,004,040	199,982,851,640	259,359,450,160
Total	**26,000,297,760**	**433,342,004,040**	**199,982,851,640**	**259,359,450,160**

14. Other short-term payables

	Ending balance	Beginning balance
Short-term payables to related parties	-	-
Other short-term payables	**1,160,667,186**	**2,357,749,402**
- Saigon Boulevard Complex Company Limited	420,000,000	420,000,000
- Other customers	740,667,186	1,937,749,402
Total	**1,160,667,186**	**2,357,749,402**

15. Owners' equity

15a. The Moverment of the Owners' equity

Details are Presented in the attached Appendix 02

15b. Owner's equity details

The status of charter capital contribution is as follows:

	Ending balance		Beginning balance	
	Common stock capital	Rate (%)	Common stock capital	Rate (%)
- Hang Xanh Auto Service Joint Stock Company	165,179,600,000	51.62	165,179,600,000	51.62
- Other shareholders	154,820,400,000	48.38	154,820,400,000	48.38
Total	**320,000,000,000**	**100 .00**	**320,000,000,000**	**100 .00**

The status of charter capital contribution is as follows:

	According to the Certificate of Business Registration	Contributed charter capital	Remaining charter capital to be contributed
	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 FINANCIAL STATEMENTS (Currency: VND)

1. Net revenues from sale of goods and rendering of services

	Current period	Previous period
- Trading in automobiles	661,109,924,721	445,778,840,453
- Repair service and sale of Spare part	18,070,981,198	3,589,382,533
- Other activities	8,688,671,689	10,802,136,132
Total	**687,869,577,608**	**460,170,359,118**

2. Cost of goods sold

Mainly is cost of goods sold of sale of automobiles and repairing service.

3. Expenses from financial activities

All of it is bank loan interset.

4. Selling expenses

	Current period	Previous period
-Wage and salary	21,754,033,010	10,736,513,344
-Depreciation of fixed assets	3,372,632,010	730,468,976
-Outsourcing expenses and others	21,848,500,252	11,098,253,517
Total	**46,975,165,272**	**22,565,235,837**

5. General & administration expenses

	Current period	Previous period
-Wage and salary	13,922,672,550	4,989,483,797
-Depreciation of fixed assets	4,513,921,159	1,171,820,824
-Outsourcing expenses and others	13,123,236,146	4,688,841,196
Total	**31,559,829,855**	**10,850,145,817**

6. Basic earnings Per Share

	Current period	Previous period
- Accounting profit after corporate income tax	33,422,052,436	41,312,410,345
- Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders:	-	-
+ *Increase adjustments*		
+ *Decrease adjustments*		
- Profit or loss attributable to common shareholders	33,422,052,436	41,312,410,345
- Average outstanding common shares during the period	32,000,000	20,295,890
Gains on stock (VND/Stock)	**1,044**	**2,036**

7. Diluted gains on stock

	Current period	Previous period
- Accounting profit after corporate income tax	33,422,052,436	41,312,410,345
- Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders:	-	-
+ *Increase adjustments*		
+ *Decrease adjustments*		
- Profit or loss attributable to common shareholders	33,422,052,436	41,312,410,345
- Average outstanding common shares during the period	32,000,000	20,295,890
+ Extra shares expected to be issued during the period		
Diluted gains on stock (VND/stock)	**1,044**	**2,036**

VII. OTHER INFORMATION

1. Contingent Liability

At the time of making this financial statement, the Company has not incurred any contingent liabilities that would affect the financial statements, which need any adjustments to the figures or disclosures.

2. Transactions and balances with related parties

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

Key management member's income during the period:

Wage and salary	Position	Current period	Previous period
Mr.Tran Van My	General Director	520,000,000	420,000,000
Mrs.Le Thi Huyen	Chief Accountant	360,000,000	-
Mrs.Bui Thi Thanh Nhan	Chief Accountant	-	180,000,000
Total		**1,010,000,000**	**600,000,000**

Board of Managements' remuneration	Position	Current period
Mrs.Vu Thi Hanh	Chairman	200,000,000
Mr. Do Tien Dung	Member	80,000,000
Mr. Tran Van My	Member	80,000,000
Mrs.Vu Ngoc Diep Linh	Member	40,000,000
Mr. Hoang Duc Hung	Member	80,000,000
Mrs. Nguyen Thi Thanh Hang	Member	40,000,000
Total		**520,000,000**

2b. Transactions and balances with related parties

Parties related to the Company include:

Related parties	Relationship
Hang Xanh Auto Service Joint Stock Company	Parent company
Can Tho Automobile Mechanical Joint Stock Company	Company with the same parent company
Western Passenger Transport and Service Joint Stock Company	Company with the same parent company

Related Party Transactions and Balances

Apart from the transactions with subsidiaries presented in the above notes, the Company did not incur any transactions with other related parties.

Balance with related party

Liabilities to other related parties are disclosed in the notes above.

3. Going-concern assumption

As at the date of the financial statements, there is not any factor which can affect the going-concern assumption of the Company. Therefore, the financial statements for the fiscal period ended 30th June 2025 are prepared on the basis of the going-concern assumption.

Hanoi City, 19th July, 2025

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

APPENDIX NO. 01- INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machineries & equipments	Vehicles, transmission	Management equipments, tools	Other fixed assets	Total
I. Historical cost of tangible fixed assets						
1. Beginning balance	**69,240,660,669**	**1,047,558,440**	**86,516,992,511**	**909,818,454**	**580,330,887**	**158,295,360,961**
2. Increase during period	40,556,148,058	892,621,846	12,130,674,381	969,853,500	340,693,889	54,889,991,674
3. Decrease during period	-	-	(40,162,672,290)	-	(404,830,887)	*(40,567,503,177)*
4. Ending balance	**109,796,808,727**	**1,940,180,286**	**58,484,994,602**	**1,879,671,954**	**516,193,889**	**172,617,849,458**
II. Depreciation						
1. Beginning balance	**21,050,978,278**	**660,436,165**	**14,024,060,213**	**342,604,879**	**36,266,479**	**36,114,346,014**
2. Increase during period	5,739,316,816	153,772,109	4,882,786,349	117,676,006	39,501,489	10,933,052,769
3. Decrease during period	(4,558,783)	-	(8,567,880,621)	-	-	(8,572,439,404)
4. Ending balance	**26,785,736,311**	**814,208,274**	**10,338,965,941**	**460,280,885**	**75,767,968**	**38,474,959,379**
III. Net book value						
1. Beginning balance	***48,189,682,391***	***387,122,275***	***72,492,932,298***	***567,213,575***	***544,064,408***	***122,181,014,947***
2. Ending balance	***83,011,072,416***	***1,125,972,012***	***48,146,028,661***	***1,419,391,069***	***440,425,921***	***134,142,890,079***

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

APPENDIX NO. 02 - THE MOVEMENT ON THE OWNERS' EQUITY

Items	Owners' invested equity	Capital surplus	Development Investment Fund	Undistributed earnings after tax	Total
1	2	3	4	5	6
At 1st January 2024	**42,000,000,000**	**20,000,000**	**122,922,480**	**18,168,587,403**	**60,311,509,883**
Increase during period	**38,000,000,000**	-	-	**41,312,410,345**	**79,312,410,345**
Increase during period		-	-	*41,312,410,345*	*41,312,410,345*
- Contribute capital	*38,000,000,000*				*38,000,000,000*
Decrease during period	-	-	-	-	-
At 30th June 2024	**80,000,000,000**	**20,000,000**	**122,922,480**	**59,480,997,748**	**139,623,920,228**
At 1st January 2025	**320,000,000,000**	**20,000,000**	**122,922,480**	**146,316,428,359**	**466,459,350,839**
Increase during period	-	-	-	**33,422,052,436**	**33,422,052,436**
- Interest during period				*33,422,052,436*	*33,422,052,436*
Decrease during period	-	-	-	**(32,000,000,000)**	**(32,000,000,000)**
- Dividends payable				*(32,000,000,000)*	*(32,000,000,000)*
At 30th June 2025	**320,000,000,000**	**20,000,000**	**122,922,480**	**147,738,480,795**	**467,881,403,275**

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