



**INTERNATIONAL INVESTMENT TRADE AND SERVICE
JOINT STOCK COMPANY**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 4th QUARTER OF 2025 ACCOUNTING PERIOD ENDING 31/12/2025

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of International Trade and Service Investment Joint Stock Company (hereinafter referred to as the "Company") submits with the Company's consolidated financial statements for the accounting period of 4th Quarter, 2025 ending on December 31st, 2025.

BOARDS OF MANAGEMENT AND GENERAL DIRECTORS

The members of the Board of General Directors and the Board of Management have managed the Company during the period from October 1st, 2025 to December 31st, 2025 and up to the date of this Report include:

Board of Management

Mr Phung Tien Doan	Chairman
Mr Nguyen Thai Hoa	Member
Mr Trieu Van Bang	Member
Mr Nguyen Van Thinh	Member
Mrs. Phung Thuy Hoa	Member

Board of General Directors

Mr Vu Hoang Thao	General Director
Mrs. Phung Thuy Hoa	Deputy General Director
Mr Trieu Van Bang	Deputy General Director

Finance - Accounting department

Mr Pham Xuan Phuong	Chief Accountant	Appointed from 02/10/2023
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SUBSEQUENTS EVENTS

According to the Board of General Directors, there have been no other significant events occurring after December 31st 2025, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the consolidated financial statements for for the period from October 1st, 2025 to December 31st, 2025.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Company's Board of General Directors is responsible for preparing the consolidated financial statements for the 4th Quarter ending on December 31st, which give a true and fair view of the financial position of The Company as at 31/12/2025 as well as of its consolidated income statement and consolidated cash flows statements for the period from October 1st, 2025 to December 31st, 2025.

In preparing these financial statements, the Board of Directors is required to::

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to The Company are followed or not, and all the material differences from these standards are disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements of The Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

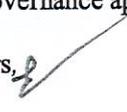
The Board of General Directors confirms that The Company has complied with the above requirements in preparing the consolidated financial statements.



STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of The Company and to ensure that the consolidated financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the consolidated financial statements. The Board of General Directors is also responsible for safeguarding the assets of The Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors commits that: The Company does not violate the disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on information disclosure in the securities market. Decree No. 155/2020/ND-CP dated December 31st, 2020, of the Government detailing the implementation of several articles of the Securities Law No. 54/2019/QH14 and Circular No. 116/2020/TT-BTC dated December 31st, 2020, of the Ministry of Finance guiding several provisions on corporate governance applicable to public companies.

For and on behalf of the Board of General Directors, 



Vu Høang Thao
General Director

Hà Nội, January 29nd, 2026

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CONSOLIDATED BALANCE SHEET

As at 31st December 2025

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		147,635,603,715	131,752,517,050
Cash and cash equivalents	110	4	12,821,395,226	12,330,703,728
Cash	111		10,821,395,226	11,330,703,728
Cash and cash equivalents	112		2,000,000,000	1,000,000,000
Short - term investments	120		5,505,000,000	5,000,000
Held to maturity investment	123		5,505,000,000	5,000,000
Short- term receivables	130		123,400,078,471	113,903,157,918
Short-term receivables from customers	131	5	75,882,345,201	96,205,733,869
Short-term repayments to suppliers	132		43,802,862,959	8,482,834,932
short-term loan receivables	135	13	16,590,000,000	19,790,000,000
Others	136	6	51,757,841,966	58,520,085,216
Provision for doubtful debts	137		(64,632,971,655)	(69,095,496,099)
Inventories	140	7	2,910,772,607	3,879,954,137
Inventories	141		2,910,772,607	3,879,954,137
Other current assets	150		2,998,357,411	1,633,701,267
Short-term prepaid expenses	151	8	811,339,111	687,748,019
Deductible input VAT	152		16,911,637	436,963
Tax and amount receivables from State budget	153	15	2,170,106,663	945,516,285
NON-CURRENT ASSETS	200		561,518,812,871	585,905,069,727
Long-term receivables	210		4,327,100,000	36,765,467,642
Long-term loans receivable	215		-	-
Other long-term receivables	216	6	4,327,100,000	36,765,467,642
Fixed assets	220		46,509,971,534	46,111,988,511
Tangible fixed assets	221	9	46,449,281,534	46,008,675,791
- Historical Cost	222		166,455,094,826	159,149,999,051
- Accumulated depreciation	223		(120,005,813,292)	(113,141,323,260)
Intangible fixed assets	227	10	60,690,000	103,312,720
- Historical Cost	228		1,127,981,600	1,127,981,600
- Accumulated amortization	229		(1,067,291,600)	(1,024,668,880)
Long-term Construction in progress	240		273,840,056,702	268,890,667,981
Construction in progress	242	11	273,840,056,702	268,890,667,981
Long-term financial investments	250	12	231,667,661,677	229,645,157,678
Investment in subsidiaries	251		-	-
Investment in the associated and joint-venture companies	252		70,786,121,208	67,332,039,700
Other long-term investments	253		167,485,579,488	166,508,675,297
Provision for impairment of long-term financial investments	254		(6,604,039,019)	(4,195,557,319)
Other Long-term assets	260		5,174,022,958	4,491,787,915
Long-term prepaid expenses	261	8	4,866,299,671	4,168,775,988
Deferred income tax assets	262		307,723,287	323,011,927
TOTAL ASSETS	270		709,154,416,586	717,657,586,777

CONSOLIDATED BALANCE SHEET (Continued)
As at 31st December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		343,390,649,470	367,652,071,419
Current liabilities	310		89,663,048,932	218,522,270,515
Trade account payables	311	14	11,103,633,473	19,900,952,912
Advances from customers	312		10,021,283,647	31,191,438
Taxes and other payables to State budget	313	15	898,510,130	797,664,746
Payables to employees	314		6,445,028,821	5,833,054,300
Short-term accrued expenses	315	16	10,735,448,509	10,548,134,266
Short-term unearned revenue	318		279,595,543	172,800,000
Other short-term payables	319	17	30,406,448,681	125,092,390,329
Short-term borrowings and finance leasing liabilities	320	18	19,657,666,681	56,013,149,077
Bonus and welfare funds	322		115,433,447	132,933,447
Long-term liabilities	330		253,727,600,538	149,129,800,904
Long-term payable to suppliers	331	14	4,820,660,520	4,669,700,760
Other long-term payables	337	17	234,343,182,294	143,220,462,125
Long-term borrowings and finance leasing liabilities	338	18	14,258,459,360	1,239,638,019
OWNERS' EQUITY	400		365,763,767,116	350,005,515,358
Owners' equity	410	19	365,763,767,116	350,005,515,358
Contributed capital	411		360,000,000,000	360,000,000,000
- Ordinary shares with voting rights	411a		360,000,000,000	360,000,000,000
Other owners' equity	414		1,561,824,000	-
Undistributed profit after tax	421		(47,651,520,930)	(60,499,584,409)
- Undistributed profit after tax brought forward	421a		(63,595,346,614)	(74,559,219,826)
- Undistributed profit after tax for the current year	421b		15,943,825,684	14,059,635,417
Non-controlling interest	429		51,853,464,046	50,505,099,767
TOTAL LIABILITIES AND OWNERS' EQUITY	440		709,154,416,586	717,657,586,777

Hanoi, January 29th, 2026

Prepare

Chief Accountant


Phung Ngoc Dung


Pham Xuan Phuong



CONSOLIDATED FINANCIAL STATEMENT
For the accounting period Q4, 2025
Ending on December 31st, 2025

**INTERNATIONAL INVESTMENT TRADE
AND SERVICE JOINT STOCK COMPANY**

CONSOLIDATED INCOME STATEMENT
4th Quarter, 2025

ITEMS	Code	Note	Quarter 4/2025		Quarter 4/2024		Accumulated from the beginning of the year to		Accumulated from the beginning of the year to 31/12/2024	
			VND	VND	VND	VND	31/12/2025	31/12/2024	VND	VND
Revenues from sales and services rendered	01	21	31,647,370,294	67,612,052,099	222,897,427,796	185,383,670,650				
Net revenues from sales and services rendered	10		31,647,370,294	67,612,052,099	222,897,427,796	185,383,670,650				
Costs of goods sold	11	22	19,889,648,006	59,046,463,615	186,134,544,673	155,413,868,615				
Gross profit from sales and services rendered	20		11,757,722,288	8,565,588,484	36,762,883,123	29,969,802,035				
Financial income	21	23	728,499,287	9,023,143,453	8,522,525,369	18,994,440,222				
Financial expenses	22	24	3,094,944,557	1,733,602,022	5,245,583,815	6,004,879,907				
<i>In which: interest expenses</i>	23		1,109,626,704	886,200,002	3,125,036,451	3,931,227,285				
Share of profit or loss in joint ventures and associates	24		1,758,838,393	-	1,758,838,393	1,135,754,882				
Selling expenses	25	25	-	-	-	-				
General administrative expenses	26	25	(1,350,109,132)	6,856,731,358	23,558,626,072	24,714,372,577				
Net profits from operating activities	30		12,500,224,543	8,998,398,557	18,240,036,998	19,380,744,655				
Other income	31	26	183,144,079	291,685,658	1,757,203,924	1,245,030,564				
Other expenses	32	26	29,174,792	311,925,861	227,065,840	2,909,173,818				
Other profits	40	26	153,969,287	(20,240,203)	1,530,138,084	(1,664,143,254)				
Total net profit before tax	50		12,654,193,830	8,978,158,354	19,770,175,082	17,716,601,401				
Current corporate income tax expenses	51		214,265,378	340,357,552	1,185,116,479	1,300,902,458				
Deferred income tax expense	52	28	15,288,640	-	15,288,640	(60,951,106)				
Profits after enterprise income tax	60		12,424,639,812	8,637,800,802	18,569,769,963	16,476,650,049				
Profit after tax of shareholders of parent company	61		11,488,469,851	8,048,705,789	15,943,825,684	14,059,635,417				
Profit after tax of non-controlling shareholders	62		936,169,961	589,095,013	2,625,944,279	2,417,014,632				

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Phung Ngoc Dung

Chief Accountant



Pham Xuan Phuong



CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
4th Quarter, 2025

ITEMS	Code	Note	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Net cash flows from operating activities				
<i>Profit before tax</i>	01		19,770,175,082	17,716,601,401
<i>Adjustments for</i>				
Depreciation of fixed assets and investment properties	02		6,961,845,553	6,921,425,904
Provisions	03		(2,054,042,744)	1,556,183,964
Gains and losses on exchange rate differences due to valuation foreign currency monetary items	04		186,862,579	243,675,506
Gains (losses) on investing activities	05		(2,788,890,088)	(2,677,081,387)
Interest expenses	06		3,125,036,451	3,931,227,285
<i>Operating profit before changes in working capital</i>	08		25,200,986,833	27,692,032,673
Increase (decrease) in receivables	09		26,162,906,481	(50,214,791,103)
Increase (decrease) in inventories	10		969,181,530	(962,262,717)
Increase (decrease) in payables	11		10,007,363,182	100,662,702,447
Increase (decrease) prepaid expenses	12		(821,114,775)	(29,202,329)
Increase or decrease in trading securities	13			
Interest paid	14		(3,182,698,319)	(1,530,944,103)
Corporate income tax paid	15			(1,505,543,602)
Other receivables on operating activities	16			-
Other payments on operating activities	17		(192,000,000)	(192,000,000)
<i>Net cash flows from operating activities</i>	20		58,144,624,932	73,919,991,266
Cash flows from investing activities				
long-term assets	21		(12,309,217,297)	(25,834,414,181)
long-term assets	22			902,727,272
Cash spent on lending and purchasing debt instruments of other entities	23		(6,500,000,000)	(11,795,000,000)
Expenditures on equity investments in other entities	24		1,000,000,000	
Expenditures on equity investments in other entities	25		(976,904,191)	(1,421,330,420)
Proceeds from equity investment in other entities	26			
Proceeds from interests, dividends and distributed profits	27		2,788,890,088	1,718,780,842
<i>Net cashflow from investing activities</i>	30		(15,997,231,400)	(36,429,236,487)

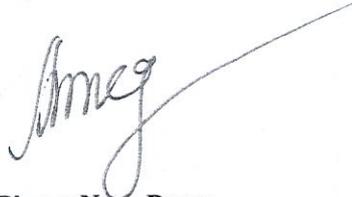


CONSOLIDATED CASH FLOW STATEMENT (Continued)
(Indirect method)
4th Quarter, 2025

ITEMS	Code	Note	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Cash flows from financing activities				
Proceeds from issuing shares, receiving capital contributions	31		(2,619,518,205)	-
Proceeds from borrowings	33		54,672,894,713	54,672,894,713
Payment to settle debts	34		(93,729,917,523)	(93,729,917,523)
Dividends and profits paid to the owner	36			(1,494,852,000)
Net cashflow from financing activities	40		(41,676,541,015)	(40,551,874,810)
Net cashflow during the period	50		470,852,517	(3,061,120,031)
Cash and cash equivalents at beginning of year	60		12,330,703,728	15,428,797,705
The Impact of Changes in Foreign Exchange Rates	61		19,838,981	(36,973,946)
Cash and cash equivalents at end of year	70		12,821,395,226	12,330,703,728

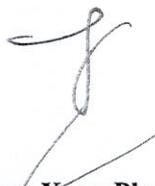
Ha Noi, January 29nd 2026

Preparer



Phung Ngoc Dung

Chief Accountant



Pham Xuan Phuong



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

1. COMPANY INFORMATION

1.1 Structure of ownership

International Trade and Service Investment Joint Stock Company (formerly known as International Trade and Service Investment One Member Limited Liability Company) - (hereinafter referred to as the "Company") was converted from a state-owned enterprise according to Decision No. 218/2005/QD-UB dated December 13th, 2005, of the Hanoi People's Committee..

On December 18th, 2015, the Hanoi People's Committee issued Decision No. 6988/QD-UBND approving the enterprise value and the equitization plan of International Trade and Service Investment One Member Limited Liability Company.

International Trade and Service Investment Joint Stock Company operates and was established under the Joint Stock Company Enterprise Registration Certificate No. 0100110052, converted from Business Registration Certificate No. 0104000354, initially registered on February 20th, 2006, and amended for the 16th time on August 4th, 2025, issued by the Department of Business Registration and Corporate Finance – Hanoi Department of Finance.

Full name: INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY.

English name: INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY.

The abbreviated Company name is: INTERSERCO.

Head office address: No. 17 Pham Hung, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City..

Company charter capital: VND 360,000,000,000 (Three hundred and sixty billion dong).

Legal representative:

Mr Phung Tien Toan - Chairman of the Board of Directors

Mr Vu Hoang Thao - General Directors

1.2 BUSINESS FIELD

The company operates in the fields of trade, services and construction..

1.3 OPERATING INDUSTRIES

The Company's business activities include:

- Other supporting services related to transportation;
- Details: logistics services.
- Other supporting services for business not classified elsewhere;
- Details: temporary import, re-export and transit services. Duty-free sales.
- Import and export of goods traded by the Company;
- Footwear production;
- Construction wood products production;
- Computer and computer peripheral equipment production;
- Sawing, cutting, planing and preserving wood;
- Production of other products from wood, production of products from bamboo, rattan, straw, thatch and plaiting materials;
- Services related to printing;



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

- 1.3 **OPERATING INDUSTRIES (CONTINUED)**
- Production of electronic components;
 - Manufacture of consumer electronics;
 - Manufacture of plywood, veneer, plywood and other thin boards;
 - Manufacture of label paper, label paperboard, paper and cardboard packaging;
 - Construction of residential houses, construction of non-residential houses;
 - Demolition;
 - Site preparation;
 - Installation of electrical systems;
 - Construction of railway works, road works, water supply and drainage works;
 - Construction of telecommunications, information and communication works, electrical works;
 - Construction of other public works;
 - Construction of hydraulic works, mining works, processing and manufacturing works;
 - Construction of other civil engineering works;
 - Other specialized construction activities;
 - Wholesale of automobiles and other motor vehicles;
 - Automobile and other motor vehicle dealerships;
 - Sale of spare parts and accessories of automobiles and other motor vehicles
 - Sale of motorcycles and motorbikes
 - Maintenance and repair of motorcycles and motorbikes;
 - Sale of spare parts and accessories for motorcycles and motorbikes;
 - General wholesale (state-licensed types)

(Excluding general wholesale of rice, cane sugar, beet sugar, tobacco and cigars, crude oil, processed oil, precious metals and precious stones, recordings on all materials, books, newspapers and magazines, pharmaceuticals, explosives).

- Road freight transport;
- Short-term accommodation services;
(Excluding bar, karaoke room, and dance hall business).
- Other food and beverage services;
(Excluding bar, karaoke room, and dance hall business).
- Beverage service;
(Excluding bar, karaoke room, and dance hall business).
- Information portal;(Excluding entertainment activities).
- Real estate business, land use rights owned, used or leased;
- Installation of water supply and drainage systems, heating and air conditioning systems;
- Installation of other construction systems;
- Completion of construction works;
- Retail sale of passenger cars (9 seats or less);
- Maintenance and repair of cars and other motor vehicles;
- Agents, brokers, auctions of goods

(Details: Agents, brokers (excluding insurance, securities, real estate and marriage brokerage with foreign elements; excluding agents, brokers of goods such as rice, cane sugar, beet sugar, tobacco and cigars, crude oil, processed oil, precious metals and precious stones, recorded items on all materials, books, newspapers and magazines, pharmaceuticals recorded on all materials, books, newspapers and magazines, pharmaceuticals, explosives

- Wholesale of other household goods;
(Except pharmaceuticals, books, newspapers and magazines, recorded items on all materials).
- Wholesale of agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts;
(Details: Wholesale of mining and construction machinery, equipment and spare parts;
Wholesale of electrical machinery, equipment, electrical materials;
Wholesale of electrical machinery, equipment, materials electricity;
Wholesale of machinery, equipment and spare parts for textile, garment, leather and footwear machines;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

- Wholesale of office tables, chairs and cabinets;
- 1.3 OPERATING INDUSTRIES (CONTINUED)**
- Wholesale of machinery and medical equipment;
 - Other specialized wholesale not elsewhere classified;
(Details: Wholesale of fertilizers, wholesale of other chemicals (except chemicals prohibited by the State))
 - Restaurants and mobile catering services
 - Activities of insurance agents and brokers;
 - Consulting, brokerage, real estate auctions, auctions of land use rights;
 - Travel agencies;
 - Primary, intermediate and college training;
 - Sauna, massage and similar health-enhancing services (except sports activities - excluding acupuncture, acupressure and steam bath with traditional medicine).
 - Architectural activities and other related technical consultancy;
 - Advertising;
 - Rental of sports and entertainment equipment;
 - Activities of centers, consulting agencies, introduction and brokerage of labor and jobs (excluding introduction, selection and supply of human resources for enterprises with the function of exporting labor);
 - Organization of introduction and trade promotion;
 - Other unclassified mining;
(Details: Trading and processing of minerals (except for minerals prohibited by the State));
 - Other road passenger transport;
(Details: multimodal transport business);
 - Wholesale of other materials and installation equipment in construction (excluding precious metals and precious stones);
 - Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and rattan) and live animals (excluding rice, tobacco and cigars)
 - Wholesale of rice, wheat, other cereal grains, wheat flour (excluding rice)
 - Wholesale of food (excluding cane sugar, beet sugar);
 - For conditional business lines, enterprises only conduct business when they meet all conditions as prescribed by law.)

1.4 NORMAL OPERATING CYCLE

The Company's normal operating cycle is 12 months.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

1.5 THE COMPANY STRUCTURE

Unit

A. Subsidiaries

Directly owned subsidiaries

1. Son Tay Port Joint Stock Company
2. Interserco My Dinh Joint Stock Company
3. International Manpower Supply And Trade Joint Stock Company

Subsidiary indirectly owned through Interserco My Dinh Joint Stock Company

1. Interserco - Vat Cach Logistics Limited Company

B. Joint ventures and associates

Joint ventures and directly owned associates

1. International Property Investment Corporation
2. International Human Resources Vocational College
3. Plummy Joint Venture Garment Company
4. Cgd Vietnam Construction Consulting Joint Stock Company
5. United Supply Chain Corporation
6. Viet Nam Icc Construction Joint Stock Company
7. Viet Nam Interserco Trading International Joint Stock Company
8. Curate IT Joint Stock Company

Joint ventures and associates indirectly owned through Son Tay Port Joint Stock Company

1. Hong Van Port Joint Stock Company
2. Concrete Son Tay Joint Stock Company



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

2. BASIS FOR PREPARING FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1 BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated financial statements are prepared in accordance with the Enterprise Accounting Regime issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting Regime and Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the preparation of Consolidated Financial Statements..

These interim consolidated financial statements are prepared from the interim financial statements of the parent company and companies controlled by the parent company (subsidiaries) for the period from 01/10/2025 to 31/12/2025. Control is achieved when the parent company has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities..

The financial statements of subsidiaries are consolidated from the date on which the Company obtains control and are no longer consolidated from the date on which the Company ceases to have control. The results of subsidiaries acquired or sold during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in the subsidiary..

Except for unrealized profits/(losses) of intra-group transactions, intra-group transactions between subsidiaries and the parent company and intra-group balances between companies are eliminated upon consolidation of financial statements..

The minority interest in the consolidated net assets of the subsidiary is identified as a separate item from the parent's equity. The minority interest consists of the amount of the minority interest at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses attributable to the minority in excess of the minority's interest in the subsidiary's equity are allocated against the Company's interest except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses..

The consolidated interim financial statements are prepared on the basis of the Financial Statements of the Parent Company and 04 Subsidiaries including::

1. International Investment Trade And Service Joint Stock Company (parent company);
2. Son Tay Port Joint Stock Company;
3. Interserco My Dinh Joint Stock Company;
4. International Manpower Supply And Trade Joint Stock Company;
5. INTERSERCO - VAT CACH LOGISTICS LIMITED COMPANY (indirect).

2.2 ACCOUNTING CURRENCY

Currency used in accounting: Vietnamese Dong (VND)).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in preparing these interim consolidated financial statements::

3.1 ACCOUNTING SYSTEM

The Company applies the Enterprise Accounting Regime as guided in Circular 200/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 and Circular 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on guidance on preparing Consolidated Financial Statements.

3.2 ACCOUNTING ESTIMATES

The preparation of the financial statements in accordance with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from those estimates and assumptions..

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, bank deposits, deposits, short-term investments or highly liquid investments. Highly liquid investments are those with original maturities of no more than 03 months, which can be converted into known amounts of cash and are subject to insignificant risk of changes in value..

3.4 FINANCIAL INVESTMENTS

Because investments in Associates cannot be collected, these investments are accounted for using the cost method instead of the equity method..

Other short-term and long-term investments are recorded and reflected in the Financial Statements according to the original cost method. When there is evidence of a decrease in the value of investments, the Company will consider setting up a provision for a decrease in the value of long-term financial investments for the lost value. In the absence of reference information to determine the level of decrease in the value of investments, the value of other long-term investments will still be recorded and reflected at the original cost in the Financial Statements..

Annual profits from financial investments are reflected in financial operating revenue..

3.5 ACCOUNTS RECEIVABLE

Receivables include: customer receivables, prepayments to vendors and other receivables at the reporting date..

Receivables are presented at cost less provision for doubtful debts. The provision for doubtful debts is set up by the Company for receivables that are overdue as stated in economic contracts, contract commitments or debt commitments, which the enterprise has requested many times but has not yet recovered. The determination of the overdue period of the receivable is based on the principal repayment period according to the original purchase and sale contract, not taking into account debt extensions between the parties; or for receivables that have not yet reached their payment due date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.5 ACCOUNTS RECEIVABLE (CONTINUED)

but the debtor has gone bankrupt or is in the process of dissolution, missing, absconding and will be reimbursed when the debt is recovered. The increase or decrease in the provision for doubtful debts is accounted for in the business management expenses of the period..

3.6 INVENTORY

Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprises all costs incurred in bringing the inventories to their present location and condition, including: purchase price, non-refundable taxes, transportation, handling, storage costs incurred in the purchase process, standard losses, and other costs directly attributable to the purchase of inventories..

The Company applies the perpetual inventory method to account for inventories. The selling price of inventories is calculated using the specific identification method..

Provision for inventory impairment (if any) of the Company is made when there is reliable evidence of a decline in the net realizable value compared to the original cost of the inventory. Net realizable value is determined by the estimated selling price less the estimated costs of completion and costs to be incurred in marketing, selling and distribution. Increases or decreases in the provision for inventory impairment are recorded in the cost of goods sold in the period..

3.7 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation..

The initial cost of tangible fixed assets comprises the purchase price and any other directly attributable costs of bringing the asset to working condition for its intended use..

For fixed assets that have been put into use but have not yet had an official settlement, the original value of fixed assets will be temporarily recorded as an increase and depreciation will be deducted. When there is an official settlement, the original value will be adjusted accordingly..

Costs related to tangible fixed assets arising after initial recognition must be recorded as production and business costs in the period, unless these costs are likely to make tangible fixed assets generate more economic benefits in the future than the initially assessed level of operation, then they are recorded as an increase in the original cost of tangible fixed assets..

Some assets are revalued when determining the enterprise value for equitization according to the enterprise value determination dossier for equitization as of December 31, 2014 and approved by the Hanoi People's Committee under Decision No. 6988/QD-UBND dated December 18, 2015.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.7 TANGIBLE FIXED ASSETS (CONTINUED)

<i>Asset Type</i>	<i>Time of use (years)</i>
- Buildings, structures	05 - 50
- Machinery and equipment	06 - 10
- Motor vehicles	06 - 10
- Office equipment	03 - 10
- Other fixed assets	04 - 25

3.8 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of intangible fixed assets comprises the purchase price and any other directly attributable costs of bringing the asset to working condition for its intended use.

Intangible fixed assets are computer software and parking control software. Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The specific amortization periods are as follows:

<i>Asset Type</i>	<i>Time of use (years)</i>
- Computer software	03 - 08

3.9 CONSTRUCTION IN PROGRESS

Construction in progress is recorded at cost, reflecting costs directly related (including related interest expenses in accordance with the Company's accounting policy) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use..

3.10 PREPAID EXPENSES

Long-term prepaid expenses include the remaining value of tools and supplies that do not qualify as fixed assets and other expenses that are assessed as being capable of providing future economic benefits with a useful life of more than one year. These expenses are capitalized as long-term prepaid expenses and are allocated to production and business expenses, using the straight-line method in accordance with current accounting regulations. Other long-term prepaid expenses have an allocation period of no more than 03 years.

3.11 LIABILITIES PAYABLE

Liabilities are recorded at cost, including:

- Trade payables are commercial payables arising from transactions of purchasing goods and services..
- Other payables include non-commercial payables not related to the purchase and sale of goods and services.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.12. LOANS AND FINANCE LEASES

Loans and financial leasing debts are loans. Loans and financial leasing debts are monitored in detail for each lending entity, each debtor, each loan agreement and each type of borrowed asset; according to the repayment period of loans, financial leasing debts and in the original currency (if any). Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial leasing debts. Loans due for payment within the next 12 months from the reporting date are presented as short-term loans and financial leasing debts.

3.13. BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income earned on temporary investments from borrowings is deducted from the cost of those assets.

In case a separate loan is used only for the purpose of investing in the construction or production of an unfinished asset, the borrowing costs eligible for capitalization for that unfinished asset will be determined as the actual borrowing costs incurred from the loans minus (-) the income arising from the temporary investment activities of these loans.

3.14 ACCRUED EXPENSES

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient records..

3.15 OWNERS' EQUITY

According to Decision No. 6988/QD-UBND dated December 18, 2015 of the Hanoi People's Committee on approving the enterprise value and equitization plan of the International Investment, Trade and Service Company Limited, the total number of shares is 36,000,000, with a par value of VND 10,000/share. According to Decision No. 6955/QD-UBND dated December 16, 2016 on converting the International Investment, Trade and Service Company Limited into the International Investment, Trade and Service Joint Stock Company. In which, the State capital directly managed by the Hanoi People's Committee accounts for 45% of the charter capital, the capital of other shareholders accounts for 55% of the charter capital..

3.16 RECOGNITION OF REVENUE AND EXPENSES

Revenue from sales of goods and rendering of services is recognized when the risks, rewards and ownership of the goods are transferred to the buyer; The company can obtain economic benefits and at the same time can determine the costs related to the sales transaction..

Revenue from sales of products and goods

Revenue is recognized when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from sales is recognized when the goods are delivered and ownership is transferred to the buyer, the customer accepts payment and the costs associated with the transaction can be measured reliably. Revenue is not recognized when there are significant uncertainties regarding the collectibility of the proceeds from the sale or the possible return of goods..

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONTINUED)

3.16 RECOGNITION OF REVENUE AND EXPENSES (CONTINUED))

Service revenue

Revenue from providing services is recognized when the outcome of the transaction and the provision of services can be reliably determined, the Company is able to obtain economic benefits from this transaction (recognized when there is evidence of the service output completed at the end of the financial year) and the costs incurred and the costs to complete the service provision transaction can be determined..

In cases where the provision of services involves multiple accounting periods, revenue is determined based on the results of the work actually completed during the period..

No revenue is recognised when there is significant uncertainty regarding the recovery of the consideration due..

Construction contract revenue

In case the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract performance are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the period reflected on the issued invoice..

Financial revenue

Financial revenue includes: interest on bank deposits, interest from investment activities, dividends, profits shared from investment activities. The Company records when revenue is determined relatively reliably and there is the ability to obtain economic benefits from that transaction..

Operating expenses arising from and related to the generation of revenue during the year are collected according to actual and estimated accounting periods..

3.17 TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

Input VAT is accounted for using the deduction method..

The tax currently payable is based on taxable profit for the year. Taxable profit may differ from profit before tax as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are not taxable or deductible..

The current corporate income tax rate is 20%..

Taxable profit is determined based on the results of business operations after adjusting for non-taxable income and non-deductible expenses. The determination of taxable profit and current corporate income tax expense is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination depends on the results of the examination by the competent tax authority..

Other taxes are implemented according to current regulations of the State.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

3.18. RELATED PARTIES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include:

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Company, including the parent company, subsidiaries, joint ventures, jointly controlled entities, and associated companies..
- Individuals owning, directly or indirectly, an interest in the voting power of the Reporting Enterprises that gives them significant influence over the Enterprises; and key management personnel having authority and responsibility for planning, directing and controlling the activities of the Company, including close members of the families of such individuals.
- Enterprises in which the above-mentioned individuals directly or indirectly hold voting rights or in which such persons can exercise significant influence over the enterprise.

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

4. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
- Cash	1,514,453,096	2,294,262,722
- Cash at bank	9,306,942,130	9,036,441,006
- Cash equivalent	2,000,000,000	1,000,000,000
<i>Term deposits of no more than 3 months</i>		1,000,000,000
Total	12,821,395,226	12,330,703,728

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

5. Receivables From Customers

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	Giá trị VND
a. Short-term receivables	75,882,345,201	96,205,733,869
- Thien Tai Transport Trading and Import-Export Joint Stock Company	24,353,472,000	24,353,472,000
- Chien Thang Manganese Joint Stock Company	12,378,342,970	12,578,342,970
- Viet Long Electrical Appliances Trading Joint Stock Company	5,868,373,827	5,988,373,827
- XNXD3 - UDIC Urban Infrastructure Development and Investment Corporation - LLC	6,440,269,832	6,440,269,832
- Mai Vu Joint Stock Company	2,168,040,000	2,566,297,316
- Chau Anh Trading and Construction Company Limited	-	11,955,072,811
- Da Nang Agricultural Materials Joint Stock Company II	3,060,000,000	3,200,000,000
- Others	21,613,846,572	29,123,905,113
b. Long-term receivables	-	-
c. Receivables are related parties	4,963,684,153	4,924,990,131
- ICC Vietnam Construction Consulting Joint Stock Company	2,839,665,943	2,839,665,943
- CGD Vietnam Construction Consulting Joint Stock Company	112,495,006	61,944,734
- United Supply Chain Joint Stock Company	421,874	995,306
- Son Tay Concrete Joint Stock Company	290,533,684	557,370,656
- Hong Van Port Joint Stock Company	365,900,548	125,589,041
- Interserco VN International Trading Joint Stock Company	1,337,696,772	1,330,944,742
- Khang Viet Ha Joint Stock Company	1,543,091	8,479,709
- Hanoi International Human Resources Vocational Coll	15,000,000	-
- Curate IT Joint Stock Company	427,235	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

6. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Book value VND	Provision VND	Book value VND	Provision VND
a. Short-term	51,757,841,966	(3,317,670,639)	58,520,085,216	(6,878,003,972)
Other receivables	5,406,584,965	(3,317,670,639)	19,457,468,023	(6,878,003,972)
- Mr. Trinh Quang Chien	-	-	3,560,333,333	(3,560,333,333)
- Dong Gia Phat investment and Development Joint Stock Company	2,816,668,586	(2,816,668,586)	2,816,668,586	(2,816,668,586)
- Development	331,282,495	(331,282,495)	331,282,495	(331,282,495)
- Others	2,258,633,884	(169,719,558)	12,749,183,609	(169,719,558)
Mortgages	13,000,000	-	67,000,000	-
Advances to employees	46,338,257,001	-	38,995,617,193	-
- Mr. Dang Tai Hung	4,368,247,920	-	4,368,247,920	-
- Mr. Bui Si Minh	7,925,050,100	-	7,841,550,100	-
- Ms. Nguyen Thi Thanh Huyen	10,286,580,169	-	5,998,512,079	-
- Mr. Nguyen Van Long	6,081,854,000	-	6,081,854,000	-
- Other subjects	17,676,524,812	-	14,705,453,094	-
b. Long-term	4,327,100,000	-	36,765,467,642	-
Other long-term receivables	4,327,100,000	-	36,765,467,642	-
Mortgages	4,327,100,000	-	8,765,467,642	-
The Century Investment and Logistics Services Joint Stock Company	-	-	15,000,000,000	-
Giang Vo Electronic Technology Joint Stock Company	-	-	13,000,000,000	-
	56,084,941,966	(3,317,670,639)	95,285,552,858	(6,878,003,972)
c. Other receivables are related parties	126,668,658	-	9,247,524,000	-
Other receivables	126,668,658	-	9,247,524,000	-
Interserco Vietnam International Trading Joint Stock Company	-	-	3,384,000	-
- Hong Van Port Joint Stock Company	126,668,658	-	1,692,000	-
- Aviation Logistics Joint Stock Company	-	-	9,242,448,000	-



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

7. INVENTORY

	31/12/2025		01/01/2025	
	Original value	Provison	Original value	Provison
	VND	VND	VND	VND
- Raw materials	91,001,317	-	43,512,478	-
- Work in progress	2,763,455,178	-	3,781,111,659	-
- Goods	56,316,112	-	55,330,000	-
	2,910,772,607	-	3,879,954,137	-

8. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	811,339,111	687,748,019
Long-term prepaid expenses	4,866,299,671	4,168,775,988
- Tools and supplies used	533,294,904	650,339,808
- Crop compensation costs	238,811,613	249,876,237
- Cost of introducing Duc Thuong ICD dry port at Duc Thuong, Hoai Duc, Hanoi	811,394,957	811,394,957
- Other long-term prepaid expenses	-	2,457,164,986
	5,677,638,782	4,856,524,007

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

9. TANGIBLE FIXED ASSETS

	Houses, architecture	Machinery, equipment	Transportation means	Office equipment	Other tangible assets	Total
	VND	VND	VND	VND	VND	VND
HISTORY COST						
01/01/2025	134,432,712,044	15,635,188,390	7,966,001,408	530,532,240	585,564,969	159,149,999,051
Reclassification at the beginning of the period	134,432,712,044	15,635,188,390	7,999,001,408	530,532,240	552,564,969	159,149,999,051
Increase	2,671,334,173	4,410,961,602	-	-	222,800,000	7,305,095,775
31/12/2025	<u>137,104,046,217</u>	<u>20,046,149,992</u>	<u>7,999,001,408</u>	<u>530,532,240</u>	<u>775,364,969</u>	<u>166,455,094,826</u>
ACCUMULATED DEPRECIATION						
01/01/2025	96,504,930,677	10,655,965,124	5,219,927,253	424,961,078	335,539,128	113,141,323,260
Reclassification at the beginning of the period	96,771,895,869	10,273,920,514	5,368,006,671	424,961,078	302,539,128	113,141,323,260
Depreciation	4,666,488,564	1,446,646,803	584,464,591	79,176,033	87,714,041	6,864,490,032
31/12/2025	<u>101,438,384,433</u>	<u>11,720,567,317</u>	<u>5,952,471,262</u>	<u>504,137,111</u>	<u>390,253,169</u>	<u>120,005,813,292</u>
NET BOOK VALUE						
01/01/2025	37,927,781,367	4,979,223,266	2,746,074,155	105,571,162	250,025,841	46,008,675,791
31/12/2025	<u>35,665,661,784</u>	<u>8,325,582,675</u>	<u>2,046,530,146</u>	<u>26,395,129</u>	<u>385,111,800</u>	<u>46,449,281,534</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

10. INTANGIBLE FIX ASSETS

ITEMS	Computer Software	Total
	VND	VND
HISTORY COST		
01/01/2025	<u>1,127,981,600</u>	<u>1,127,981,600</u>
31/12/2025	<u>1,127,981,600</u>	<u>1,127,981,600</u>
ACCUMULATED DEPRECIATION		
01/01/2025	<u>1,024,668,880</u>	<u>1,024,668,880</u>
Amortization	<u>42,622,720</u>	<u>42,622,720</u>
31/12/2025	<u>1,067,291,600</u>	<u>1,067,291,600</u>
NET BOOK VALUE		
01/01/2025	<u>103,312,720</u>	<u>103,312,720</u>
31/12/2025	<u>60,690,000</u>	<u>60,690,000</u>

11. CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Constructions in progress	<u>273,840,056,702</u>	<u>268,890,667,981</u>
Investment project to build ICD My Dinh dry port in Duc Thuong commune, Hoai Duc district, Hanoi (*)	270,062,783,419	265,113,394,698
- Renovation of Vocational College	1,890,071,269	1,890,071,269
- Other constructions in progress (**)	1,887,202,014	1,887,202,014

(*) The ICD Mỹ Đình Inland Port Construction Investment Project in Duc Thuong Commune, Hoai Duc District, Hanoi, commenced construction in February 2017 with an approved total investment of VND 1,598,494,510,000. The project implementation period was initially planned from February 2017 to Q4 2023. The project investment policy was adjusted according to Decision No. 4096/QĐ-UBND dated November 19, 2021, of the Hanoi People's Committee, with a total investment of approximately VND 1,720.931 billion and a project timeline extended to Q4 2024. As of October 6, 2025, the project has been approved by the People's Committee of Hanoi City for the adjustment of the project's investment policy under Decision No. 5000/QĐ-UBND:

1. Time to adjust the project progress: Quarter IV/2027 to put the entire project into operation;
2. Total investment capital: 1,747,717 billion VND (increase of 26,786 billion VND);
3. Adjustment of project operation time: 50 years from the date the investor is decided to lease the land.

(**) Investment in the construction and repair of certain facilities of Son Tay Port Joint Stock Company at Son Tay Port.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

12. FINANCIAL INVESTMENTS

12.1. Investing in other entities

	31/12/2025	01/01/2025
	VND	VND
- Investment in joint ventures and associates	70,786,121,208	67,332,039,700
- Investment in other entities	167,485,579,488	166,508,675,297
	<u>238,271,700,696</u>	<u>233,840,714,997</u>

Detailed information on the Company's investments in joint ventures and associates as of December 31st, 2025 is as follows:

<u>Name of joint venture company</u>	Value under the equity method at 31/12/2025 VND	Book value at 31/12/2025 VND
- CGD Vietnam Construction Consulting Joint Stock Compa	770,741,038	754,000,000
- International Real Estate Investment Joint Stock Company	545,092,358	9,754,973,518
- Hanoi International Human Resources Vocational College	3,884,202,060	9,897,400,000
- Plummy Joint Venture Garment Company	-	3,920,787,063
- United Supply Chain Joint Stock Company	4,939,137,342	9,800,000,000
- ICC Vietnam Construction Joint Stock Company	1,591,679,355	3,060,000,000
- Son Tay Concrete Joint Stock Company	4,249,438,696	3,920,000,000
- Hong Van Port Joint Stock Company	19,955,679,542	20,000,000,000
- Interserco VN International Trading Joint Stock Company	32,137,183,705	30,550,000,000
- Curate IT Joint Stock Company	2,712,967,112	3,000,000,000
	70,786,121,208	94,657,160,581



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

Details of the Company's investments in other entities as at December 31st, 2025 are as follows::

	31/12/2025	01/01/2025
	VND	VND
- Aviation Logistics Joint Stock Company (1)	43,719,756,997	43,719,756,997
- ASG Group Joint Stock Company (2)	6,058,759,158	6,058,759,158
- Su Pan 1 Hydropower Joint Stock Company	22,632,000,000	22,632,000,000
- New Road Automobile Joint Stock Company	5,729,763,333	5,729,763,333
- Tay Ninh International Logistics Joint Stock Company	82,500,000,000	82,500,000,000
- Khang Viet Ha Joint Stock Company	6,845,300,000	5,865,300,000
	167,485,579,488	166,505,579,488

(1) As of December 31st, 2025, the Company's shares at Aviation Logistics Joint Stock Company are 6,161,632 shares, par value VND 10,000/share..

(2) As of December 31st, 2025, the Company's shares at ASG Group Joint Stock Company are 851,462 shares, par value VND 10,000/share..

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

13. SHORT-TERM LOAN RECEIVABLE

	31/12/2025		01/01/2025		Tình trạng
	Original value VND	Book value VND	Original value VND	Book value VND	
Short-term					
- INTERSERCO VCI JSC	16,590,000,000	16,590,000,000	19,790,000,000	19,790,000,000	Not recovered
- Hong Van Port JSC	500,000,000	500,000,000	500,000,000	500,000,000	Not recovered
- Bui Thi Mai Phuong	13,390,000,000	13,390,000,000	7,990,000,000	7,990,000,000	Not recovered
- Dang Thi Hong	-	-	6,500,000,000	6,500,000,000	Not recovered
- Van Quynh Cham	900,000,000	900,000,000	950,000,000	950,000,000	Not recovered
- Phung Thi Hoa	950,000,000	950,000,000	850,000,000	850,000,000	Not recovered
- Nguyen Minh Hao	850,000,000	850,000,000	900,000,000	900,000,000	Not recovered
-	-	-	2,100,000,000	2,100,000,000	Not recovered
Additional information on held-to-maturity investments					
Investments	Ngày hợp đồng	Ngày hết hạn	Ngày hết hạn	Tình trạng	
- INTERSERCO VCI JSC	20/04/2007	<12 months from contract signing	<12 months from contract signing	Not recovered	
-	15/12/2023	<12 months from contract signing	<12 months from contract signing	Not recovered	
-	04/08/2025				
-	25/03/2025				
-	04/04/2023				
Hong Van Port JSC					

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

14. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Original value	Re-payable amount	Original value	Re-payable amount
	VND	VND	VND	VND
a. Short-term trade payables	11,103,633,473	11,103,633,473	19,900,952,912	16,202,035,829
- ICC Vietnam Construction Joint Stock Company	221,464,250	221,464,250	1,289,326,060	1,289,326,060
- Hanoi Construction and Investment Joint Stock Company	-	-	6,602,025,084	6,602,025,084
- Vietnam Container Exploitation Company Limited	300,125,800	300,125,800	705,385,400	705,385,400
- Hai Phong Branch of Dong Do Maritime Joint Stock Company	193,643,001	279,018,000	109,782,000	109,782,000
- Diep Lam Anh Trading and Transport Service Company Limited	337,230,000	337,230,000	646,866,000	646,866,000
- Import Export Logistics Company Limited	398,400,000	398,400,000	833,200,000	833,200,000
- Other entities	17,844,674,687	9,567,395,423	6,015,451,285	6,015,451,285
b. Long-term trade payables	4,820,660,520	4,669,700,760	4,669,700,760	4,669,700,760
- Changlin Co., Ltd.	4,820,660,520	4,820,660,520	4,669,700,760	4,669,700,760
	15,924,293,993	15,773,334,233	24,570,653,672	20,871,736,589
c. Payable to related parties	2,756,493,231	2,756,493,231	5,700,807,969	5,700,807,969
- ICC Vietnam Construction Joint Stock Company	221,464,250	221,464,250	1,289,326,060	1,289,326,060
- Hong Van Port Joint Stock Company	2,470,524,680	2,470,524,680	4,345,783,083	4,345,783,083
- Aviation Logistics Joint Stock Company	64,504,301	64,504,301	65,698,826	65,698,826

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

15. TAXES AND STATE PAYABLES/RECOVERIES

	01/01/2025	Amount payable	Amount paid	31/12/2025
	VND	VND	VND	VND
- Output VAT	505,744,831	3,994,233,966	3,990,771,815	509,206,982
- Import tax	(37,758,123)	-	-	(37,758,123)
- Corporate income tax	(610,203,173)	1,179,719,233	1,208,644,509	(639,128,449)
- Personal income tax	86,585,063	1,334,020,643	1,297,610,200	122,995,506
- Real estate tax, land rent	(92,220,137)	11,708,791,702	12,843,484,014	(1,226,912,449)
- Others	-	20,671,926	20,671,926	-
	(147,851,539)	18,237,437,470	19,361,182,464	(1,271,596,533)
In which:				
Receivables	945,516,285			2,170,106,663
Payables	797,664,746			898,510,130

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

16. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term	10,735,448,509	10,548,134,266
- Interest expense	9,815,653,846	9,873,315,714
- Others	919,794,663	674,818,552
Long-term	-	-

17. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a. Short-term	30,406,448,681	125,092,390,329
- Union Fund	38,273,372	43,335,058
- Social Insurance, Health Insurance, Unemployment Insurance	-	-
- Payable to Business Partnership	1,420,950,000	1,420,950,000
+ <i>Interseco Vietnam International Trading Joint Stock Company (1)</i>	1,420,950,000	1,420,950,000
<i>Payable land tax</i>	817,941,903	
+ <i>Interserco Viet Nam International Trading Joint Stock Company</i>	409,065,325	
+ <i>Aviation Logistics Company (1)</i>	408,876,578	
- Interest payable	25,764,872,827	25,764,872,827
+ <i>Development Investment Bank - Ha Dong Branch</i>	189,545,619	189,545,619
+ <i>Hoi Duc Agricultural Bank</i>	94,250,000	94,250,000
+ <i>Vietnam Development Bank (2)</i>	25,481,077,208	25,481,077,208
- Payables related to the value of tax benefits from the right to exploit assets on land at No. 17 Pham Hung	-	95,118,788,118
+ <i>International Investment, Trade and Services Joint Stock Company (1)</i>	-	3,114,611,124
+ <i>Air Logistics Joint Stock Company (1)</i>	-	35,493,704,528
+ <i>Interserco My Dinh Joint Stock Company (1)</i>	-	11,307,344,849
+ <i>Interseco Vietnam International Trading Joint Stock Company (1)</i>	-	45,203,127,617
- Others	2,364,410,579	2,744,444,326
b. Long-term	234,343,182,294	143,220,462,125
- Payables related to the value of tax benefits from the right to exploit assets on land at No. 17 Pham Hung	95,118,788,118	-
+ <i>International Investment, Trade and Services Joint Stock Company (1)</i>	3,114,611,124	-
+ <i>Air Logistics Joint Stock Company (1)</i>	35,493,704,528	-
+ <i>Interserco My Dinh Joint Stock Company (1)</i>	11,307,344,849	-
+ <i>Interseco Vietnam International Trading Joint Stock Company (1)</i>	45,203,127,617	-
- Mr. Nguyen Duc Truong	76,000,000,000	76,000,000,000
- Others	63,224,394,176	67,220,462,125
	264,749,630,975	268,312,852,454

(1): According to Official Dispatch No. 2998/STC-TCDN dated May 30, 2016 of the Hanoi Department of Finance and Official Dispatch No. 3580/UBND-KT dated June 15, 2016 of the Hanoi People's Committee, the International Investment, Trade and Service Company Limited is responsible for:

- Manage, account for and use for the right purpose the amount of VND 145,218,105,584 (after deducting the value of assets to contribute capital to the Joint Stock Company, which are houses and architectural works on the land, which is VND 34,781,894,416) supported by partners for relocation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

costs, compensation and advantages of exploiting assets on the land when implementing the project at 17 Pham Hung Street, Cau Giay Ward, Hanoi City according to regulations. In which, the compensation value and relocation support costs for companies currently operating at the land plot at 17 Pham Hung, Hanoi are specifically as follows:

Content	Interserco My Dinh Joint Stock Company	International Investment Trade And Service Joint Stock Company (*)	Aviation Logistics Corporation	Viet Nam Interserco Trading International Joint Stock Company
Compensation for houses and structures on land	7.259.393.491		20.966.179.815	42.358.640.054
Compensation for additional investment costs	120.695.567		300.318.435	1.495.035.156
Compensation for breach of contract			3.250.320.000	
Relocation support costs	3.927.255.791	3.114.611.124	10.976.886.279	1.349.462.407
Total	11.307.344.849	3.114.611.124	35.493.704.528	45.203.127.617

(*) This is International Investment, Trade and Service Company Limited after officially becoming a Joint Stock Company.

(2) See note 19.1 for detailed notes to equity.



**INTERNATIONAL INVESTMENT TRADE
AND SERVICE JOINT STOCK COMPANY**

CONSOLIDATED FINANCIAL STATEMENT
For the accounting period Q4, 2025
Ending on December 31st, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES

	31/12/2025		01/01/2025			
	Book value	Re-payable amount	Increase	Decrease		
	VND	VND	VND	VND		
Short-term loan	19,657,666,681	15,193,663,841	80,144,199,050	116,499,681,446	56,013,149,077	56,013,149,077
Short-term loan	15,193,663,841	15,193,663,841	73,209,416,391 #	113,650,091,783	55,634,339,233 #	55,634,339,233
- Joint Stock Commercial Bank for Investment and Development - Ha Dong Branch (1)	499,953,917	499,953,917	-	-	499,953,917	499,953,917
- Center for Fine Arts and Cultural Development	192,101,379	192,101,379	-	-	192,101,379	192,101,379
- Hong Van Port Joint Stock Company (2)	1,559,083,029	1,559,083,029	-	1,735,116,039	3,294,199,068	3,294,199,068
- Nguyen Duc Truong (3)	1,710,000,000	1,710,000,000	1,710,000,000	-	-	-
- Duong Hoai Nam (4)	2,600,000,000	2,600,000,000	-	-	2,600,000,000	2,600,000,000
- Le Thi Phuong	-	-	-	50,000,000	50,000,000	50,000,000
- Vuong Quoc Thang (5)	750,000,000	750,000,000	500,000,000	300,000,000	550,000,000	550,000,000
- Air Logistics Joint Stock Company	-	-	-	43,300,000,000	43,300,000,000	43,300,000,000
- Phung Anh Tien (6)	500,000,000	500,000,000	-	-	500,000,000	500,000,000
- Military Commercial Joint Stock Bank (MB) - My Dinh Branch	-	-	2,289,495,337	6,568,580,206	4,279,084,869	4,279,084,869
- Nguyen Dinh Thong (7)	-	-	95,000,000	464,000,000	369,000,000	369,000,000
- Vietnam Development Bank -Transaction Office I-Hoai Duc	7,382,525,516	7,382,525,516	60,614,921,054	53,232,395,538	-	-
- Transaction Office (8)	-	-	8,000,000,000	8,000,000,000	-	-
- Interserco VN International Trading Joint Stock Company	-	-	6,934,782,659	2,849,589,663	378,809,844	378,809,844
Long-term loan due	4,464,002,840	4,464,002,840	471,893,159	695,293,163	378,809,844	378,809,844
- Vietnam Bank for Agriculture and Rural Development - Ha Tay I Branch (10)	155,409,840	155,409,840	630,000,000	210,000,000	-	-
- Vietnam Bank for Agriculture and Rural Development - Ha Tay I Transaction Office (8)	420,000,000	420,000,000	-	-	-	-
- Vietnam Development Bank -Transaction Office I-Hoai Duc	3,888,593,000	3,888,593,000	5,832,889,500	1,944,296,500	-	-
Transaction Office (8)	-	-	20,281,021,000	7,262,199,659	1,239,638,019	1,239,638,019
Long-term loan	14,258,459,360	14,258,459,360	440,327,860	471,893,159	912,221,019	912,221,019
- Shinhan Bank Vietnam Limited (9)	440,327,860	440,327,860	-	-	-	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	-	-	327,417,000	327,417,000	327,417,000	327,417,000
- Vietnam Bank for Agriculture and Rural Development - Ha Tay I Branch (10)	208,056,000	208,056,000	838,056,000	630,000,000	-	-
- Vietnam Development Bank -Transaction Office I-Hoai Duc	13,610,075,500	13,610,075,500	19,442,965,000	5,832,889,500	-	-
Transaction Office (8)	-	-	100,425,220,050	123,761,881,105	57,252,787,096	57,252,787,096
Tổng	33,916,126,041	29,452,123,201	100,425,220,050	123,761,881,105	57,252,787,096	57,252,787,096

The accompanying Notes are an integral part of the Financial Statements



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)

	31/12/2025		During the period		01/01/2025	
	Book value	Re-payable amount	Increase	Decrease	Book value	Re-payable amount
	VND	VND	VND	VND	VND	VND
Loan to related parties						
- Hong Van Port Joint Stock Company (2)	1,559,083,029	1,559,083,029	8,000,000,000	53,035,116,039	46,594,199,068	46,594,199,068
- Air Logistics Joint Stock Company	1,559,083,029	1,559,083,029	-	1,735,116,039	3,294,199,068	3,294,199,068
- Interserco VN International Trading Joint Stock Company	-	-	8,000,000,000	43,300,000,000	43,300,000,000	43,300,000,000

(1) The principal debt of Dan Hoai Silk Enterprise (in 1997, transferred to Ha Tay Shoe Company, now transferred to International Investment, Trade and Service Company Limited) borrowed from Ha Tay Investment and Development Bank Branch (now Ha Tay Investment and Development Joint Stock Commercial Bank Branch) for the purpose of borrowing capital for production and business purposes..

(2) This is a loan under the loan agreement between Son Tay Port Joint Stock Company and Hong Van Port Joint Stock Company No. 01.01/2025/HĐVV/CHV-CST, with an interest rate of 6% per annum and a term from January 1, 2025, to December 31, 2025.

(3) This is the Loan Agreement No. 01/2025/HĐVV/ILS-NĐT between International Investment, Trading and Service Joint Stock Company and Mr. Nguyen Duc Truong, dated March 14, 2025, with a loan amount of VND 1,710,000,000. The loan term is 3 months from the date of disbursement and will be automatically extended until settlement, with an interest rate of 5% /year.

(4) This is a loan under a loan contract between Son Tay Port Joint Stock Company and Mr. Duong Hoai Nam, loan amount is VND 2,600,000,000, interest rate is 6%/year, term is 01 year..

(5) This is a loan under the Loan Agreement No. 03.06/2025/HĐVV/ILSW-VQT between Son Tay Port Joint Stock Company and Mr. Vuong Quoc Thang, with a loan amount of VND 500,000,000, an interest rate of 5% per annum, and a term from June 3, 2025, to December 31, 2025. Upon the expiry of the above term, the parties shall proceed with the liquidation of the contract unless otherwise agreed for an extension or early termination.

Loan Agreement No. 29.12.2023/HĐVV/ILSW-VQT and its annex, with an interest rate of 5% per annum, have a loan term from December 29, 2024, to December 28, 2025.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)

(6) This is the Loan Agreement No. 01/2024/HĐVV/ILS-PAT dated December 31, 2024, between International Investment, Trading and Service Joint Stock Company and Mr. Phung Anh Tien, with a loan amount of VND 500,000,000. The loan term is 3 months from the date the borrower receives the funds. The loan interest rate is 5% /year, with interest payable every 3 months on the last day of each payment period.

(7) This is a loan under the loan agreement between Son Tay Port Joint Stock Company and Mr. Nguyen Dinh Thong, No. 011024/HĐVV/ILSW-NĐT and 06/2024/PLHĐVV/ILSW-NĐT, with an interest rate of 5% /year, for the period from January 1, 2025 to December 31, 2025.

(8) Credit contract No. 01/2025/2257299/HĐTD dated April 18, 2025 between Vietnam Joint Stock Commercial Bank for Investment and Development - Hoai Duc Branch and International Investment, Trade and Service Joint Stock Company with an amount of VND 19,442,965,000, loan term of 60 months, interest rate of 6.5% for compensation for protection and development of rice-growing land, site clearance for moving 110KV transmission line to implement the investment project to build ICD My Dinh dry port in Duc Thuong commune, Hoai Duc, Hanoi.

Credit Line Agreement No. 02/2025/2257299/HĐTD dated 18 April 2025 entered into between the Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoai Duc Branch and International Trade and Services Investment Joint Stock Company, with a credit limit of VND 50.000.000.000. The purpose of the loan is to provide short-term financing for working capital supplementation, opening letters of credit (L/Cs), and issuance of guarantees in support of the customer's logistics and trading business activities (excluding financing for financial investments, lending activities, fixed asset investments, or funding of costs related to medium- and long-term projects).

– On 30 October 2025, the Company borrowed VND 5.337.921.066 to pay annual land rental in accordance with Notice No. 11309/TB-CCTKV01-QLĐ dated 29 April 2025 and Notice No. 6954/TB-CCTKV01-QLĐ dated 25 April 2025. The loan term was 165 days from the disbursement date, with an in-term interest rate of 5.9% per annum. The maturity date is 13 April 2026.

– On 27 November 2025, the Company borrowed VND 2.044.604.450 to pay annual land rental in accordance with Notice No. 11309/TB-CCTKV01-QLĐ dated 29 April 2025 and Decision No. 26486/QĐ-HAN-QLĐ dated 28 October 2025. The loan term was 165 days from the disbursement date, with an in-term interest rate of 7% per annum. The maturity date is 11 May 2026.

(9) Loan contract No. 817900011095 dated May 17th, 2022 between Shinhan Bank Vietnam Limited - Pham Hung Branch - My Dinh Transaction Office and International Trade and Services Investment Joint Stock Company, loan amount is 1,117,000,000 VND, loan term is 05 years, interest rate is 7.5%/year, loan purpose is to buy a car; The principal repayment is made on a monthly basis (in equal installments with equal principal amounts). The collateral is a motor vehicle with license plate No. 30H-706.52. As at 8 July 2025, International Trade and Services Investment Joint Stock Company had fully settled all principal and interest under this credit agreement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

18. BORROWINGS AND FINANCE LEASE LIABILITIES (Continued)

Contract No. SHBVN/MD/2024-HBTD-29613 dated October 3, 2024 between Shinhan Bank Vietnam Limited - Pham Hung Branch - My Dinh Transaction Office and International Trade and Services Investment Joint Stock Company, loan amount is 790,000,000 VND, loan term is 05 years, interest rate is 7.3%/year, loan purpose is to buy a car; The principal repayment is made on a monthly basis (in equal installments with equal principal amounts). The collateral is a motor vehicle with license plate No. 30L-661.78.

(10) This is a loan under the Loan Agreement between Son Tay Port Joint Stock Company and the Vietnam Bank for Agriculture and Rural Development – Ha Tay I Branch, with an interest rate of 7%/year.



INTERNATIONAL INVESTMENT TRADE
AND SERVICE JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENT
For the accounting period Q3, 2025
Ending on September 30th, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

19. OWNERS' EQUITY

19.1 STATEMENT OF CHANGES IN EQUITY

ITEMS	Owner's equity	Other Owner's equity	Non-controlling interest	Undistributed profit after tax (*)	Total
	VND	VND	VND	VND	VND
01/01/2024	360,000,000,000	-	49,738,927,919	(74,089,009,393)	335,649,918,526
- Profit/Loss for the year	-	-	2,417,014,632	14,059,635,417	16,476,650,049
- Dividends	-	-	(1,494,852,000)	-	(1,494,852,000)
Board of Directors and Supervisory Board	-	-	(94,080,000)	(97,920,000)	(192,000,000)
- Remuneration	-	-	-	-	-
Adjustments Due to Consolidation	-	-	(61,910,784)	(372,290,433)	(434,201,217)
31/12/2024	360,000,000,000	-	50,505,099,767	(60,499,584,409)	350,005,515,358
01/01/2025	360,000,000,000	-	50,505,099,767	(60,499,584,409)	350,005,515,358
- Profit in the year	-	-	2,625,944,279	15,943,825,684	18,569,769,963
- Dividends	-	1,561,824,000	-	-	1,561,824,000
- Other increases	-	-	(1,277,580,000)	(3,095,762,205)	(4,373,342,205)
31/12/2025	360,000,000,000	1,561,824,000	51,853,464,046	(47,651,520,930)	365,763,767,116

(*) According to Decision 6988/QĐ-UBND dated December 18th, 2015 of Hanoi People's Committee approving the Enterprise value and equitization plan of International Investment, Trade and Service Company Limited: "Reducing losses in 2014 from the source of interest payments to the Bank in the amount of VND 23,700,359,093. The Company is responsible for preparing documents and procedures to request the Vietnam Development Bank to consider and process the cancellation of interest payments according to regulations". Up to now, the Company has prepared documents and completed these procedures but is waiting for the Ministry of Finance and the Vietnam Development Bank to resolve.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

19.2 DETAILS OF OWNERS' EQUITY

	31/12/2025		01/01/2025	
	Total contributed capital	Capital contribution ratio	Total contributed capital	Capital contribution ratio
	VND	%	VND	%
State capital	162,000,000,000	45.00%	162,000,000,000	45.00%
Capital contributions of other entities	198,000,000,000	55.00%	198,000,000,000	55.00%
Aviation Logistics Joint Stock Company	97,200,000,000	27.00%	97,200,000,000	27.00%
Others	100,800,000,000	28.00%	100,800,000,000	28.00%
	360,000,000,000	100%	360,000,000,000	100%

19.3 CHANGES OF OWNERS' EQUITY

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Owner's equity		
- Capital contribution at the beginning of the year	360,000,000,000	360,000,000,000
- Capital contribution at the end of the period	360,000,000,000	360,000,000,000

19.4 Shares

	31/12/2025 Shares	01/01/2025 Shares
- Number of shares registered for issuance	36,000,000	36,000,000
- Number of shares sold to the public	36,000,000	36,000,000
+ <i>Common shares</i>	36,000,000	36,000,000
+ <i>Preferred shares</i>	-	-
- Number of shares outstanding	36,000,000	36,000,000
+ <i>Common shares</i>	36,000,000	36,000,000
- Outstanding share value (VND/share)	10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

20. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
Revenues from sales and services rendered	31,647,370,294	67,612,052,099
- Sales revenue	6,482,730,975	17,938,964,160
- Service revenue	25,164,639,319	49,673,087,939
Revenue with related parties	2,062,280,352	2,530,740,588
- CGD Vietnam Construction Consulting Joint Stock Company	14,250,000	28,054,460
- Son Tay Concrete Joint Stock Company	195,400,000	721,399,463
- Interserco VN International Trading Joint Stock Company	48,666,896	50,642,569
- United Supply Chain Joint Stock Company	3,305,640	5,159,345
- Hong Van Port Joint Stock Company	398,815,248	450,000,000
- Khang Viet Ha Joint Stock Company	4,503,204	12,484,751
- New Road Automobile Joint Stock Company	1,311,000,000	1,263,000,000
- Hanoi International Human Resources Vocational College	59,400,000	-
- Curate IT Joint Stock Company	26,939,364	-

21. COST OF GOODS SOLD

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
- Cost of goods sold	6,539,718,370	17,755,302,593
- Interest on deposits and loans/Dividends, profits from	13,349,929,636	41,291,161,022
	19,889,648,006	59,046,463,615

22. FINANCIAL INCOME

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
- Interest on deposits and loans	278,787,535	113,089,588
- Dividends, profits from other investments	449,711,752	8,910,053,865
- Other financial revenue	-	-
	728,499,287	9,023,143,453

23. FINANCIAL EXPENSES

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
- Interest expense	349,355,044	886,228,902
- Exchange rate difference revaluation at end of period	39,264,266	14,162,208
- Exchange rate difference loss arising during the period	14,672,742	-
- Investment loss provision	2,691,652,505	833,210,912
	3,094,944,557	1,733,602,022

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

24. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
a. General administrative expense	(1,350,109,132)	6,856,731,358
- Employee expenses	5,501,070,561	3,895,541,721
- Reversal of provision for doubtful debts.	(9,713,682,618)	(185,430,631)
- Provision for doubtful debts.	30,557,500	1,592,661,600
- other administrative expense	2,831,945,425	1,553,958,668

25. OTHER INCOME

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
- Liquidation and sale of fixed assets	-	-
- Others	183,144,079	291,685,658
	183,144,079	291,685,658

26. OTHER EXPENSES

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
- Fines, tax arrears	476,657	-
- Others	28,698,135	311,925,861
	29,174,792	311,925,861

27. SALARY, REMUNERATION OF BOARD OF DIRECTORS AND EXECUTIVE BOARD

	From 01/10/2025 to 31/12/2025	From 01/10/2024 to 31/12/2024
	VND	VND
Salary, remuneration of the Board of Directors and Executive		
- Board	1,406,562,958	1,126,524,906
	1,406,562,958	1,126,524,906

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)
(The accompanying Notes are an integral part of the Financial Statements)

28. TRANSACTIONS WITH RELATE PARTIES

		From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
Sales to related parties	Relationship	2,062,280,352	2,530,740,588
CGD Vietnam Construction Consulting Joint Stock			
- Company	Associate company	14,250,000	28,054,460
- Son Tay Concrete Joint Stock Company	Associate company	195,400,000	721,399,463
- United Supply Chain Joint Stock Company	Associate company	3,305,640	5,159,345
- Hong Van Port Joint Stock Company	Associate company	398,815,248	450,000,000
Hanoi International Human Resources Vocational			
- College	Associate company	59,400,000	-
Interserco VN International Trading Joint Stock			
- Company	Associate company	48,666,896	50,642,569
- New Road Automobile Joint Stock Company	Other investments	1,311,000,000	1,263,000,000
- Khang Viet Ha Joint Stock Company	Other investments	4,503,204	12,484,751
- Curate IT Joint Stock Company	Associate company	26,939,364	-
Trade payables	Relationship	2,756,493,231	5,700,807,969
- ICC Vietnam Construction Joint Stock Company	Associate company	221,464,250	1,289,326,060
- Aviation Logistics Joint Stock Company		64,504,301	65,698,826
- Hong Van Port Joint Stock Company	Associate company	2,470,524,680	4,345,783,083
Short-term borrowings and finance lease liabilities	Relationship	1,559,083,029	-
- Hong Van Port Joint Stock Company	Associate company	1,559,083,029	-
Trade receivables	Relationship	4,963,256,918	4,924,990,131
- ICC Vietnam Construction Joint Stock Company	Associate company	2,839,665,943	2,839,665,943
CGD Vietnam Construction Consulting Joint Stock			
- Company	Associate company	112,495,006	61,944,734
- United Supply Chain Joint Stock Company	Associate company	421,874	995,306
- Hong Van Port Joint Stock Company	Associate company	365,900,548	125,589,041
- Interserco VN International Trading Joint Stock Comp	Associate company	1,337,696,772	1,330,944,742
- Khang Viet Ha Joint Stock Company	Other investments	1,543,091	8,479,709
Hanoi International Human Resources Vocational			
- College	Associate company	15,000,000	-
- Son Tay Concrete Joint Stock Company	Associate company	290,533,684	557,370,656
Other receivables	Relationship	126,668,658	9,247,524,000
- Aviation Logistics Joint Stock Company		-	9,242,448,000
- Hong Van Port Joint Stock Company	Associate company	126,668,658	1,692,000
- Interserco VN International Trading Joint Stock Comp	Associate company	-	3,384,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

(The accompanying Notes are an integral part of the Financial Statements)

29. OTHER INFORMATION

According to the joint venture cooperation principle contract No. 09/2011/HDLD/AZ-INTERSERCO dated March 30th, 2011 signed between AZ Real Estate Joint Stock Company (Party A) and International Investment, Trade and Service One Member Co., Ltd. (Party B) and Ms. Pham Thi Hanh (Party C), the Parties agree to jointly establish a company to carry out the procedures for applying for investment project permits, construction and management of the City Of Dreams high-end apartment and commercial complex project on a land area of approximately 38,000 m² at 17 Pham Hung Street, Tu Liem, Hanoi. After the Hanoi People's Committee approves the policy of converting the land use purpose and establishing an investment project at 17 Pham Hung Street, Tu Liem, Hanoi, the Parties will contribute shares to establish a joint stock company and establish an investment project at the above address. Accordingly, Party A and Party C are responsible for preparing the project, completing the procedures according to regulations and submitting them to competent authorities for approval. After the project is approved for detailed planning 1/500, Party B must complete the preparation of a detailed project for the relocation of the ICD port outside of Ring Road 4 (in Duc Thuong, Hoai Duc, Hanoi). According to the project implementation progress, it is expected that the project will be constructed in stages in accordance with the completed relocation site, starting from December 2012. According to Contract Appendix No. 02 dated March 6th, 2016, Party C has been transferred to Ms. Ta Thi Thuy Trang. Up to now, the project has not been approved by the Hanoi People's Committee for investment policy.

According to Document No. 3580/UBND-KT dated June 15th, 2016 of the Hanoi People's Committee on capital contribution to establish Vimediland Real Estate Investment Joint Stock Company by International Investment, Trade and Service One Member Company Limited: "After consideration, the City People's Committee has the following opinion: Approve the proposal of the Department of Finance in Official Dispatch No. 2998/STC-TCDN dated May 30th, 2016; allow International Investment, Trade and Service One Member Company Limited to contribute capital to establish Vimediland Real Estate Investment Joint Stock Company to implement the City Of Dreams Commercial Complex and Luxury Apartment project according to the planning at No. 17 Pham Hung Street, Cau Giay Ward Hanoi City, with the charter capital of the joint stock company being 290 billion VND (Two hundred and ninety billion VND). In which, International Investment, Trade and Service Company Limited contributes 26% of charter capital, equivalent to VND 75,400,000,000 (Seventy-five billion, four hundred million VND) in assets on land, the value of the advantage of the right to exploit assets on land at No. 17 Pham Hung Street, My Dinh II Ward, Cau Giay Ward, Hanoi City and from the source of money compensated and supported by other partners".

30. COMPARATIVE FIGURES

Comparative figures are figures on the audited Consolidated Financial Statements for the fiscal year ending December 31st, 2024.

Hanoi, January 29th, 2026

Prepare

Phung Ngoc Dung

Chief Accountant

Pham Xuan Phuong

General Director



Vu Hoang Thao

