

No.:37/2025/CBTT/TTT

*Tay Ninh, October 20, 2025*

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, Tay Ninh Tourist – Trading Joint Stock Company In compliance with the disclosure requirements, the Company hereby announces the Separate financial statements (FS) for the third quarter of 2025 and consolidated financial statements for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Company Name: Tay Ninh Tourist – Trading Joint Stock Company

- Stock Symbol: TTT
- Address: 1253 Cach Mang Thang 8 Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh Province, Vietnam
- Tel: 02763822376
- Email:tanitour.tayninh@gmail.com Website:http://www.tanitour.com.vn/

2. Information Disclosure:

- Separate financial statements (FS) for the third quarter of 2025 and consolidated financial statements for the third quarter of 2025

☐ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units);

☒ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2024):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

This information was disclosed on the company's website on October 25, 2025, at the following link:: <http://tanitour.com.vn>

3. Report on transactions with a value equal to or greater than 35% of Total assets in 2025.

In the event the listed company has such transactions, please provide a full report including the following details:

- Transaction details:.....

- Transaction value as a percentage of the company's total assets (%) (based on the most recent financial statements):.....

- Transaction completion date:.....

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of this disclosure.

**Attachments:**

- Separate financial statements for the third quarter of 2025 - Consolidated financial statements for the third quarter of 2025 - Explanation of separate financial statements for the third quarter of 2025 No. 261/DLTM - Explanation of consolidated financial statements for the third quarter of 2025 No. 262/DLTM

**Organization representative**

Legal Representative/ Authorized Person

for Information Disclosure

(Signature, full name, position, and official seal)



**Phan Thanh Trung**

**TAY NINH TOURIST – TRADING JOINT STOCK  
COMPANY**

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**CONSOLIDATED  
FINANCIAL STATEMENTS**

**The third quarter 2025**



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
*Quarter 3 of Year 2025*

Unit: VND

ASSETS	Code	Note	30/09/2025	31/12/2024
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>498,781,490,789</b>	<b>451,205,014,027</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>26,085,319,249</b>	<b>7,278,702,137</b>
1. Cash	111	VII.1a	2,585,319,249	3,278,702,137
2. Cash equivalents	112	VII.1b	23,500,000,000	4,000,000,000
<b>II. Short-term investments</b>	<b>120</b>		<b>29,140,000,000</b>	<b>22,595,000,000</b>
3. Held-to-maturity investments	123	VII.2	29,140,000,000	22,595,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>432,131,640,698</b>	<b>409,795,832,599</b>
1. Short-term trade receivables	131	VII.3	43,182,331,605	31,238,857,078
2. Short-term prepayments to suppliers	132		53,900,000	-
5. Short-term loan receivables	135	VII.4	372,000,000,000	372,000,000,000
6. Other short-term receivables	136	VII.5	16,895,409,093	6,556,975,521
<b>IV. Inventories</b>	<b>140</b>		<b>9,703,255,671</b>	<b>10,520,382,205</b>
1. Inventories	141	VII.6	9,703,255,671	10,520,382,205
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,721,275,171</b>	<b>1,015,097,086</b>
1. Short-term prepaid expenses	151	VII.10a	1,721,275,171	437,770,900
2. Deductible VAT	152		-	577,326,186
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>17,223,633,934</b>	<b>19,058,069,460</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>14,335,190,010</b>	<b>15,065,866,430</b>
1. Tangible fixed assets	221	VII.7	14,335,190,010	15,065,866,430
- Historical cost	222		319,418,293,709	318,217,917,220
- Accumulated depreciation (*)	223		305,083,103,699-	303,152,050,790-
3. Intangible fixed assets	227		-	-
- Historical cost	228	VII.8	125,000,000	125,000,000
- Accumulated amortization (*)	229		125,000,000-	125,000,000-
<b>III. Investment properties</b>	<b>230</b>	VII.9	<b>1,089,658,482</b>	<b>1,302,852,533</b>
- Historical costs	231		4,246,520,993	4,246,520,993
- Accumulated depreciation (*)	232		3,156,862,511-	2,943,668,460-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>-</b>	<b>812,220,494</b>
2. Construction in progress	242		-	812,220,494
<b>V. Long-term investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1,798,785,442</b>	<b>1,877,130,003</b>
1. Long-term prepaid expenses	261	VII.10b	1,798,785,442	1,877,130,003
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>516,005,124,723</b>	<b>470,263,083,487</b>



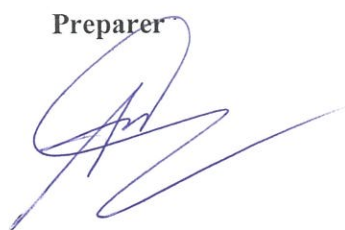
RESOURCES	Code	Note	30/09/2025	31/12/2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>28,600,064,364</b>	<b>24,826,537,611</b>
<b>I. LIABILITIES</b>	<b>310</b>		<b>28,375,064,364</b>	<b>24,826,537,611</b>
1. Short-term trade payables	311	VII.11	6,710,528,043	10,285,732,040
2. Short-term prepayments from customers	312		22,000	-
3. Taxes and other payables to State budget	313	VII.12	16,010,050,876	7,216,790,775
4. Payables to employees	314		1,153,991,469	5,672,456,635
5. Short-term accrued expenses	315		1,024,948,229	640,437,864
8. Short-term unearned revenue	318		607,358,940	15,863,638
9. Other short-term payables	319	VII.13a	2,781,660,811	771,575,817
12. Bonus and welfare fund	322		86,503,996	223,680,842
<b>II. Non-current liabilities</b>	<b>330</b>		<b>225,000,000</b>	<b>-</b>
7. Other long-term payables	337	VII.13b	225,000,000	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>487,405,060,359</b>	<b>445,436,545,876</b>
<b>I. Owner's equity</b>	<b>410</b>	VII.14	<b>487,290,848,389</b>	<b>445,285,330,471</b>
1. Contributed capital	411		45,702,100,000	45,702,100,000
4. Other capital	414		48,915,600,000	48,915,600,000
8. Development and investment funds	418	VII.15	50,761,702,190	50,761,702,190
11. Retained earnings	421		165,682,188,131	135,442,434,098
- Retained earnings accumulated to previous year	421a		135,442,434,099	114,460,175,080
- Retained earnings of the current year	421b		30,239,754,032	20,982,259,018
13. Non – Controlling Interests	429		176,229,258,068	164,463,494,183
<b>II. Non-business funds and other funds</b>	<b>430</b>		<b>114,211,970</b>	<b>151,215,405</b>
1. Non-business funds	431		177,197	177,197
2. Funds that form fixed assets	432	VII.16	114,034,773	151,038,208
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>516,005,124,723</b>	<b>470,263,083,487</b>

Tay Ninh, 10 Oct 2025

Preparer

Chief Accountant

General Director



Le Thi Cam



Tran Thi Phuong



Tran Thi Hien



**CONSOLIDATED STATEMENT OF INCOME**

(Full version)  
Quarter 3 of Year 2025

Unit: VND

ITEMS	Code	Note	Quarter 3 of Year 2025		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales of goods and rendering of services	01	VIII.1	32,016,086,782	23,245,363,377	127,799,349,894	103,202,984,256
2. Revenue deductions	02				1,036,863,835	696,766,760
3. Net revenue from sales of goods and rendering of services	10		32,016,086,782	23,245,363,377	126,762,486,059	102,506,217,496
4. Cost of goods sold and services rendered	11	VIII.2	23,903,677,991	24,258,471,718	88,611,002,361	82,847,691,677
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		(2,268,045,478)	(1,013,108,341)	38,151,483,698	19,658,525,819
6. Financial income (*)	21	VIII.3	6,766,624,381	6,614,004,351	19,946,781,626	19,795,280,660
7. Financial expense	22		-	-	-	-
In which: Interest expense	23		-	-	-	-
8. Share of joint ventures and associates' profit or loss	24		-	-	-	-
9. Selling expense	25	VIII.4	375,258,284	240,727,720	1,264,529,059	2,126,715,807
9. General and administrative expenses	26	VIII.5	2,445,646,941	1,975,389,754	8,160,554,576	7,176,242,412
11. Net profit from operating activities ((30 = 20 + (21 - 22) - (24 + 25))	30		1,677,673,678	3,384,778,536	48,673,181,689	30,150,848,260
11. Other income	31		1,699,610,179	4,996,296	5,153,503,629	3,145,297,163
12. Other expenses	32		122,949,705	29,110,533	1,234,475,116	971,637,209
13. Other profit (40 = 31 - 32)	40		1,576,660,474	(24,114,237)	3,919,028,513	2,173,659,954
15. Total net profit before tax (50 = 30 + 40)	50		3,254,334,152	3,360,664,299	52,592,210,202	32,324,508,214
15. Current corporate income tax expense	51		2,749,277,684	694,452,860	10,586,692,284	6,533,006,978
16. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		505,056,468	2,666,211,439	42,005,517,918	25,791,501,236
Accounting profit after tax of the Parent Company	61		7,959,199,696	2,529,800,854	30,239,754,032	20,335,322,971
Profit after tax attributable to non-controlling interest	62		2,926,311,041	136,410,585	11,765,763,886	5,456,178,265
19. Basic earnings per share	70	VIII.6	1,742	554	6,617	4,450
20. Diluted earnings per share	71		1,742	554	6,617	4,450

Tay Ninh, 20 Oct 2025

Preparer

Le Thi Cam

Chief Accountant

Tran Thi Phuong

General Director

Tran Thi Hien

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
(Indirect Method)  
Quarter 3 of Year 2025

Unit: VND

ITEMS	Code	Note	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		52,592,210,202	32,324,508,214
2. Adjustment for:				
- Depreciation and amortization of fixed assets and investment property	02		2,107,243,525	3,251,494,421
- Gains from investment activities	05		(19,946,781,626)	(19,795,280,660)
3. Operating profit before changes in working capital	08		34,752,672,101	15,780,721,975
- Increase in receivables	09		(11,759,673,981)	(5,186,162,983)
- Decrease/ (Increase) in inventories	10		817,126,534	(1,841,897,777)
- Increase/(decrease) in payables (excluding interest payable/ corporate income tax payable)	11		56,241,971	(15,493,219,282)
- Increase in prepaid expenses	12		(1,205,159,710)	(1,656,055,634)
- Corporate income tax paid	15		(6,688,305,675)	(8,477,010,021)
- Other payments on operating activities	17		(137,176,846)	(30,000,000)
Net cash flow from operating activities	20		15,835,724,394	(16,903,623,722)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(421,307,976)	(852,643,223)
3. Loans and purchase of debt instruments from other entities	23		(191,025,000,000)	(146,940,000,000)
4. Collection of loans and resale of debt instrument of other entities	24		184,480,000,000	149,915,000,000
7. Interest and dividend received	27		9,947,973,694	21,341,965,446
Net cash flow from investing activities	30		2,981,665,718	23,464,322,223
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
6. Dividends or profits paid to owners	36		(10,773,000)	-
Net cash flow from financing activities	40		(10,773,000)	-
Net cash flows in the period/year (50=20+30+40)	50		18,806,617,112	6,560,698,501
Cash and cash equivalents at the beginning of the period/year	60		7,278,702,137	8,957,289,062
Cash and cash equivalents at the end of the period/year (70=50+60+61)	70		26,085,319,249	15,517,987,563

Tay Ninh, 10 Oct 2025

Preparer

Le Thi Cam

Chief Accountant

Tran Thi Phuong

General Director

Tran Thi Hien



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
*Quarter 3 of Year 2025*

**I. GENERAL INFORMATION**

**1. Form of ownership**

Tourism Corporation - Commercial Tay Ninh was established according to Decision No. 178/QDUB dated 28/12/1982 by the People's Committee of Tay Ninh Province, Decision No. 329/QD-CT dated 13/04/2005 regarding the implementation of the equitization of Tay Ninh Tourism Company, and Decision No. 259/QDUBND dated 17/03/2006, regarding the approval of the plan and the transformation of Tay Ninh Tourist Company into Tay Ninh Tourist Trading Joint Stock Company

The company operates under Business Registration Certificate No. 3900244068, issued by the Department of Planning and Investment of Tay Ninh Province on 05/02/2007

During its operation, the company was approved the most recent amended Business Registration Certificate by the Department of Planning and Investment of Tay Ninh Province on 14/07/2023

The charter capital according to the 14th amended Business Registration Certificate of the Company is 45,702,100,000 VND, divided into 4,570,210 shares.

The par value: 10,000 VND/share

The company is headquartered at 1253 Cach Mang Thang Tam Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh City, Tay Ninh Province, Vietnam

**Business field and main activities**

The Company's main business activities include beverage trading, electric vehicle transportation services, parking services and landscape cleaning services in and around the Ba Den Mountain area...

**Normal business and production cycle**

The company's typical production and business cycle is carried out within a period of no more than 12 months.

**Group structure**

The Group's subsidiaries

Tay Ninh Cable Car Tour Company

Headquarters: Ninh Son Ward, Tay Ninh City, Tay Ninh Province.

Charter capital: 127.880.000.000 VND

Proportion of ownership and voting rights : 51%.

**Basis for the preparation of 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 22/12/2014 of the Ministry of Finance guiding the Enterprise Accounting Regime and Circular No. 202/2014/TT-BTC on guidelines for preparing consolidated financial statements. These Circulars do not require the company to retrospectively adjust figures in the financial statements of previous periods.

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND). Accounting Based on Historical Cost Principles in Accordance with the Regulations of Vietnam Accounting Law



### **III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

1. The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance.
2. Declaration of compliance with Accounting Standards and Accounting System: Financial Statements are prepared and presented in accordance with Vietnam Accounting Standards and Current Vietnam Accounting System.

### **IV. APPLIED ACCOUNTING POLICIES**

#### **1. Rules for recording cash and cash equivalents**

Cash is a comprehensive indicator reflecting the total amount of money available at the reporting date, including cash on hand, bank deposits, and non-term deposits. It is recorded and reported in Vietnamese Dong (VND), in accordance with the regulations of the Accounting Law.

#### **2. Rules for recording inventories:**

##### **▪ Rules for recording inventories**

Inventory is recognized for at original cost, which includes the purchase price and other costs related to the purchasing process.

##### **▪ The cost of inventory is calculated using weighted average method**

##### **▪ Inventory is recorded by perpetual**

#### **3. Rules for recording depreciation of fixed assets**

##### **Principles of recording fixed assets**

Fixed assets are initially stated at the historical cost, reflected on the Balance Sheet based on historical cost, accumulated depreciation, and net carrying amount.

The recording and depreciation of fixed assets are carried out in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance and Circular No. 147/2016/TT-BTC amending and supplementing certain articles of Circular 45/2013/TT-BTC

##### **Fixed assets must meet all 4 of the following conditions to be recognized:**

- Ensure economic benefits from the use of those fixed assets.
- The historical cost of fixed assets must be reliably determined.
- Estimated useful life of more than one year
- Value of 30,000,000 VND or more.

The historical cost of fixed assets includes the purchase price (minus trade discounts and rebates), taxes, and reasonable and valid expenses related to bringing the fixed assets into operational use in the production and business activities

Subsequent costs incurred after the initial recognition of tangible fixed assets are added to the historical cost of the fixed assets when these costs are certain to increase economic benefits during use. Costs that do not meet these conditions are recognized as operating expenses in the period incurred.

When fixed assets are liquidated or sold, the historical cost and accumulated depreciation are written off, and any gains or losses from the liquidation are included in Statement of income

##### **Method of depreciation of fixed assets**

The fixed assets are depreciation on a straight-line method basis over their estimated useful lives. Rate of depreciation of the fixed asset is applied and based on Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

<b>Tangible assets</b>	<i>Estimate year in use (year)</i>
Buildings, structures	10-15 year
Machinery and equipment	10 year
Means of transportations	06-10 year
Office equipment and devices	04-15 year
Accounting software, electronic ticket sales	3 year

**4. Rules for accounting for financial investments**

Short-term financial investments are term deposits from 1 to 3 months at local banks.

Long-term financial investments are investments in purchasing shares of subsidiary companies.

**5. Rules for recording and allocating other expenses:**

Prepaid expenses allocated to operating costs during the period are expenses with an allocation period from 06 to 36 months.

**6. Unearned revenues**

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing. Unearned revenues is transferred to revenue based on the amount determined appropriate for each accounting period.

**7. Accrued Expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as: audit expenses, salary and bonuses, etc.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year.

**8. Rules for recording owner's equity**

Owner's equity is stated at actually contributed capital of owners.

**9. Rules and methods for recording revenues:**

Revenue includes: revenue from goods, services, bank interest, dividends, and other revenues.

Revenue from goods is recognized when the company has dispatched the goods and issued an invoice to the customer.

Revenue from services is recognized when the company has provided the service and issued an invoice to the customer.

Interest income from bank deposits is recognized on a time basis and at the interest rates specified in each deposit contract, in accordance with revenue recognition conditions.

**10. Other accounting rules and methods**

Principles for Determining Accounts Receivable from Customers: Based on the signed contract and the issued sales invoice to the customer.

Principles for Determining Advances to Suppliers: Based on payment vouchers, bank documents, and the signed contract.

Principles for Determining Accounts Payable to Suppliers: Based on the receipt voucher, the seller's sales invoice, and the signed contract.

Principles for Determining Advances from Customers: Based on receipts, bank documents, and the signed contract



Principles for Determining Employee Payables: Based on the planned salary fund approved by the Board of Directors, monthly payments to employees are made according to the company's payroll scheme

Principles for Recording In-progress Construction Costs: Determined at historical cost at the time the actual expenses are incurred, based on legitimate invoices and documents.

#### 11. Tax Obligations

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

#### 12. Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

#### V. RELATED PARTIES

- The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include
- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- In considering the relationship of related parties to serve for the preparation and presentation of [Separate] Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

#### VI. SEGMENT INFORMATION

The company's business activities involve the sale of goods and provision of services solely in the Nui Ba area of Tay Ninh province, so the company does not prepare segment reports by business field and geographical area.

#### VII. SELECTED EXPLANATORY NOTES TO STATEMENT OF FINANCIAL POSITION

##### 1. Cash and Cash Equivalents

	30/09/2025	31/12/2024
	VND	VND
<b>a. Cash</b>	<b>2,585,319,249</b>	<b>3,278,702,137</b>
Cash on hand	909,817,937	236,483,004
Cash at bank	1,675,501,312	3,042,219,133
<b>b. Cash equivalents (*)</b>	<b>23,500,000,000</b>	<b>4,000,000,000</b>
<b>Total</b>	<b>26,085,319,249</b>	<b>7,278,702,137</b>

(\*) As of June 30, 2025, cash equivalents include term deposits from 01 to 03 months held at Joint-stock Commercial Banks with an interest rate of 4.3% - 4.5% per year..

**TAY NINH TOURIST - TRADING JOINT STOCK COMPANY**

1253 Cach Mang Thang Tam Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh City, Tay Ninh Province, Vietnam

**Consolidated Report**

Quarter 3 of Year 2025

**2. Investment in subsidiaries****Held to maturity investments**

	30/09/2025		31/12/2024	
	VND		VND	
	Original cost	Book value	Original cost	Book value
Term deposits (*)	29,140,000,000	29,140,000,000	22,595,000,000	22,595,000,000
<b>Total</b>	<b>29,140,000,000</b>	<b>29,140,000,000</b>	<b>22,595,000,000</b>	<b>22,595,000,000</b>

(\*) These are 6-month term deposits with an interest rate of 4.8- 5.8% per year.

**3. Short-term trade receivables**

	30/09/2025		31/12/2024	
	VND		VND	
	Value	Provision	Value	Provision
(*) Trade receivables accounting for at least 10% of total trade receivables	42,028,757,353	-	29,804,084,507	-
Tay Ninh Sun.,JSC	42,028,757,353	-	29,804,084,507	-
(*) Others	1,153,574,252	-	1,434,772,571	-
<b>Total</b>	<b>43,182,331,605</b>	<b>-</b>	<b>31,238,857,078</b>	<b>-</b>

**4. Short - term loans receivables**

Loans to corporate parties at the interest rates specified in each contract. The loan term is 12 months and is intended to finance the borrower is business operation.

The loan are unsecured.



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**5. Other short - term receivables**

	30/09/2025		31/12/2024	
	VND		VND	
	Value	Provision	Value	Provision
Accrued interest on term deposits and loans receivable	16,544,783,453	-	6,545,975,521	-
Others	350,625,640	-	11,000,000	-
<b>Total</b>	<b>16,895,409,093</b>	<b>-</b>	<b>6,556,975,521</b>	<b>-</b>

**6. Inventories**

	30/09/2025		31/12/2024	
	VND		VND	
	Original cost	Provision	Original cost	Provision
Raw materials	5,195,440,217	-	5,261,028,787	-
Tools, supplies, work in progress	3,983,946,950	-	4,453,148,890	-
Goods	523,868,504	-	806,204,528	-
<b>Total</b>	<b>9,703,255,671</b>	<b>-</b>	<b>10,520,382,205</b>	<b>-</b>

**7. Tangible fixed assets**

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management Equipment and Tools	Other	Total
<b>I. Historical cost</b>						
Balance as at 31/12/2024	76,016,629,364	209,718,412,605	16,223,954,572	14,069,245,837	2,189,674,842	318,217,917,220
-Purchase in the period	1,096,439,489	44,267,000	-	59,670,000	-	1,200,376,489
Balance as at 30/09/2025	77,113,068,853	209,762,679,605	16,223,954,572	14,128,915,837	2,189,674,842	319,418,293,709
<b>II. Accumulated depreciation</b>						
Số dư ngày 31/12/2024	65,270,382,063	209,311,414,448	13,109,659,166	13,278,107,420	2,182,487,693	303,152,050,790
- Depreciation in the period	1,179,835,441	78,988,633	448,329,450	186,895,950	-	1,894,049,474
- Depreciation of Budget Assets	-	19,858,251	14,064,977	-	3,080,207	37,003,435
Số dư ngày 30/09/2025	66,450,217,504	209,410,261,332	13,572,053,593	13,465,003,370	2,185,567,900	305,083,103,699
<b>III. Net carrying amount</b>						
As at 31/12/2024	10,746,247,301	406,998,157	3,114,295,406	791,138,417	7,187,149	15,065,866,430
As at 30/09/2025	10,662,851,349	352,418,273	2,651,900,979	663,912,467	4,106,942	14,335,190,010

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**8. Intangible fixed assets**

As at 30/09/2025, intangible fixed assets consist of ticketing software with an original . By Sep 30, 2025, the intangible fixed asset has been fully depreciated but is still in use.

**9. Finance lease fixed assets**

As at 30/09/2025, Finance lease fixed asset is an office for rent on CMT8 Street, Ninh Phuoc Quarter, Ninh Thanh Ward, Tay Ninh City, Tay Ninh Province.

**10. Prepaid expenses**

	30/09/2025	31/12/2024
	VND	VND
<b>a. Short-term</b>	<b>1,721,275,171</b>	<b>437,770,900</b>
Repairs costs for fixed assets	273,915,742	322,086,235
Land rental costs	937,860,507	-
Others	509,498,922	115,684,665
<b>b. Long-term</b>	<b>1,798,785,442</b>	<b>1,877,130,003</b>
Repairs costs for fixed assets	1,160,648,559	1,409,382,206
Tool and supply expenses	472,742,768	110,158,766
Others	165,394,115	357,589,031
<b>Total</b>	<b>3,520,060,613</b>	<b>2,314,900,903</b>

**11. Trade payables**

	30/09/2025		31/12/2024	
	VND		VND	
	Value	The amount ability to repay	Value	The amount ability to repay
Suntory PepsiCo Vietnam Beverag Co., Ltd	3,491,559,540	3,491,559,540	3,280,627,775	3,280,627,775
Phu Dat Green Tree Co., Ltd	6,000,000	6,000,000	2,200,695,000	2,200,695,000
Other trade payables	3,212,968,503	3,212,968,503	4,804,409,265	4,804,409,265
<b>Total</b>	<b>6,710,528,043</b>	<b>6,710,528,043</b>	<b>10,285,732,040</b>	<b>10,285,732,040</b>





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**12. Tax and other payables to the state budget**

	31/12/2024		During the Period		30/09/2025	
	VND		VND		VND	
	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Tax payable at the end of the period
Value-added tax	-	142,833,512	4,967,241,411	2,916,459,772	-	2,193,615,151
Corporate income tax	-	6,687,032,675	10,586,692,284	6,688,305,675	-	10,585,419,284
Personal income tax	-	19,614,471	1,280,049,038	1,278,392,924	-	21,270,585
Land tax and land rental	-	-	2,783,629,872	-	-	2,783,629,872
Fees, charges and other payables	-	367,310,117	551,737,907	492,932,040	-	426,115,984
<b>Total</b>	<b>-</b>	<b>7,216,790,775</b>	<b>20,169,350,512</b>	<b>11,376,090,411</b>	<b>-</b>	<b>16,010,050,876</b>

**13. Other payables**

	30/09/2025	31/12/2024
	VND	VND
<b>a. Short-term</b>	<b>2,781,660,811</b>	<b>771,575,817</b>
Dividends Payable	138,130,000	148,903,000
Ticket Collection Fees for Ba Den Mountain Tourist	2,468,175,767	422,186,005
Others	175,355,044	200,486,812
<b>b. Long-term</b>	<b>225,000,000</b>	<b>-</b>
Office Rental Deposit	225,000,000	-
<b>Total</b>	<b>3,006,660,811</b>	<b>771,575,817</b>

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**14. Owner's equity**

	Contributed capital	Other equity contributions	Development Investment Fund	Retained earnings	Non – Controlling Interest	Total
<b>Balance as at 31/12/2023</b>	<b>45,702,100,000</b>	<b>48,915,600,000</b>	<b>50,761,702,190</b>	<b>123,600,595,080</b>	<b>162,296,450,695</b>	<b>431,276,447,965</b>
Profits in previous period	-	-	-	20,335,322,971	5,456,178,265	25,791,501,236
<b>Balance as at 30/09/2024</b>	<b>45,702,100,000</b>	<b>48,915,600,000</b>	<b>50,761,702,190</b>	<b>143,935,918,051</b>	<b>167,752,628,960</b>	<b>457,067,949,201</b>
<b>Balance as at 31/12/2024</b>	<b>45,702,100,000</b>	<b>48,915,600,000</b>	<b>50,761,702,190</b>	<b>135,442,434,098</b>	<b>164,463,494,183</b>	<b>445,285,330,471</b>
Profits in this period	-	-	-	30,239,754,032	11,765,763,886	42,005,517,918
<b>Balance as at 30/09/2025</b>	<b>45,702,100,000</b>	<b>48,915,600,000</b>	<b>50,761,702,190</b>	<b>165,682,188,130</b>	<b>176,229,258,069</b>	<b>487,290,848,389</b>

*(\*) Details of Contributed capital*

Contributions of Entities	Rate	30/09/2025	Rate	31/12/2024
		VND		VND
Globe Joint Stock Company	24.5%	11,197,010,000	24.5%	11,197,010,000
Olympia Company Limited	24 %	10,968,500,000	24 %	10,968,500,000
Anh Duong Construction Consulting Company Limited	24 %	10,968,500,000	24 %	10,968,500,000
<b>Others</b>	<b>27.5 %</b>	<b>12,568,090,000</b>	<b>27.5 %</b>	<b>12,568,090,000</b>
<b>Total</b>	<b>100%</b>	<b>45,702,100,000</b>	<b>100%</b>	<b>45,702,100,000</b>

**Common shares**

	30/09/2025	31/12/2024
	VND	VND
Quantity of outstanding shares in circulation	4,570,210	4,570,210
Par value per share (VND/per)	10,000	10,000



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**15. Details of other funds**

	30/09/2025	31/12/2024
	VND	VND
Science and technology development fund	50,761,702,190	50,761,702,190
<b>Total</b>	<b>50,761,702,190</b>	<b>50,761,702,190</b>

**16. Capital Source for Fixed Assets**

	30/09/2025			31/12/2024		
	VND			VND		
	Original cost	Depreciation	Transfer value	Original cost	Depreciation	Transfer value
Studio E335 Photocopier	55,250,000	55,250,000	-	55,250,000	55,250,000	-
HWATA Water Tank	31,800,000	27,693,058	-	31,800,000	24,612,851	-
Ford 4000 Tractor Head	95,000,000	46,688,034	-	95,000,000	39,441,239	-
FJ 500T Rotavator	19,450,000	11,933,618	-	19,450,000	10,054,522	-
Xinda 1718 Money Counting Machine	11,500,000	10,387,097	-	11,500,000	8,717,742	-
Tractor Trailer	75,000,000	43,181,818	-	75,000,000	36,363,636	-
HP Probook 450 G8 Laptop (2 units)	63,035,999	52,530,000	-	63,035,999	43,074,600	-
Laptop Dell Vostro 3501 i5 8G 512SSD (HCNS1)	22,848,000	17,516,800	-	22,848,000	14,089,600	-
Laptop Dell Vostro 3501 i5 8G 512SSD (HCNS2)	22,847,999	17,516,800	-	22,847,999	14,089,600	-
<b>Total</b>	<b>396,731,998</b>	<b>282,697,225</b>	<b>-</b>	<b>396,731,998</b>	<b>245,693,790</b>	<b>-</b>
Net carrying amount as at 31/12/2024	151,038,208					
Net carrying amount as at 30/09/2025	114,034,773					

## VIII. SELECTED EXPLANATORY NOTES TO STATEMENT OF INCOME

### 1. Revenues from sales and services rendered

	Quarter 3/2025 VND	Quarter 3/2024 VND
Revenue from Cleaning and Landscaping Services	8,081,308,902	7,697,757,588
Revenue from Goods	10,893,497,670	8,098,806,382
Revenue from transportation, cable cars - slides	9,360,058,546	4,233,144,830
Revenue from Vehicle Parking Services	2,188,068,518	2,031,970,371
Revenue from Transportation	1,493,153,146	1,183,684,206
<b>Others</b>	<b>32,016,086,782</b>	<b>23,245,363,377</b>

### 2. Costs of goods sold

	Quarter 3/2025 VND	Quarter 3/2024 VND
Cost from Cleaning and Landscaping Services	7,097,517,488	6,957,368,949
Cost from Goods	8,957,208,982	7,718,635,712
Cost of transportation, cable cars - slides	5,983,000,910	7,767,022,105
Cost of transportation, cable cars - slides	1,606,419,242	1,127,117,525
Others	259,531,369	688,327,427
<b>Total</b>	<b>23,903,677,991</b>	<b>24,258,471,718</b>

### 3. Financial income

	Quarter 3/2025 VND	Quarter 3/2024 VND
Interest from Bank Deposits, Loans receivables	6,766,624,381	6,614,004,351
<b>Total</b>	<b>6,766,624,381</b>	<b>6,614,004,351</b>

### 4. Selling expenses

	Quarter 3/2025 VND	Quarter 3/2024 VND
Labour expenses	261,391,301	123,624,119
Depreciation expenses	52,077,051	99,210,611
Other expenses in cash	61,789,932	17,892,990
<b>Total</b>	<b>375,258,284</b>	<b>240,727,720</b>

### 5. General and administrative expense

	Quarter 3/2025 VND	Quarter 3/2024 VND
Labour expenses	2,036,104,545	1,586,421,879
Depreciation expenses	92,422,394	65,387,594
Expenses of outsourcing services	207,607,677	189,766,489
Other expenses in cash	109,512,325	133,813,792
<b>Total</b>	<b>2,445,646,941</b>	<b>1,975,389,754</b>



**6. Basic earnings per share**

	Quarter 3/2025 VND	Quarter 3/2024 VND
Profit distributed to common shares (VND)	7,959,199,696	2,529,800,854
Average number of outstanding common shares in circulation in the period (CP)	4,570,210	4,570,210
<b>Basic earnings per share (VND/per)</b>	<b>1,742</b>	<b>554</b>

**IX. OTHER INFORMATIONS**

**TRANSACTION AND BALANCES WITH RELATED PARTIES**

During the fiscal year, the Company has the transactions and balances with related parties as follows:

**A. Information on Related Parties**

	Relation	Quarter 3/2025 VND	Quarter 3/2024 VND
<b>Sales of goods and rendering of services</b>			
Tay Ninh Sun JSC	Same Operator	9,665,098,657	9,202,390,718
<b>Purchasing goods and services</b>			
Tay Ninh Sun JSC	Same Operator	703,541,046	72,499,200

The balances as of the end of the financial year with related parties are as follows:

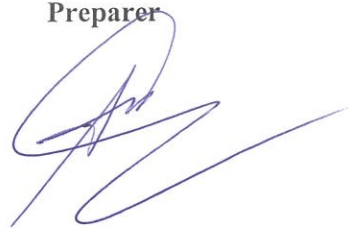
	Relation	30/09/2025 VND	31/12/2024 VND
<b>Short-term trade receivables</b>			
Tay Ninh Sun JSC	Same Operator	42,028,757,353	29,804,084,507
<b>Short-term trade payables</b>			
Tay Ninh Sun JSC	Same Operator	747,828,332	197,074,422
<b>Other payables</b>			
Dividends to shareholders	Owners	138,130,000	148,903,000

**B. The income of the Board of Directors, the Board of Management, and the Supervisory Board for the year is as follows**

<b>Related Parties</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Salaries, Bonuses, and Remuneration for the Board of Directors, Executive Board, and Supervisory Board	<b>VND</b>	<b>VND</b>
Mrs. Nguyen Lam Nhi Thuy	-	134,136,000
Mr. Nguyen Thanh Dong	134,136,000	-
Mr. Trinh Van Ha	18,000,000	18,000,000
Mrs. Tran Thi Hien	144,000,000	144,000,000
Mr. Vo Tran Chi Thinh	15,000,000	15,000,000
Mr. Nguyen Huy Cuong	15,000,000	15,000,000
Mr. Phan Thanh Trung	12,000,000	12,000,000
Members of the Supervisory Board	106,800,000	106,800,000
<b>Total</b>	<b>444,936,000</b>	<b>444,936,000</b>

Tay Ninh, 10 Oct 2025

**Preparer**



**Le Thi Cam**

**Chief Accountant**



**Tran Thi Phuong**

**General Director**



**Tran Thi Hien**





**TAY NINH TOURIST – TRADING  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 10 /DLTM

Tay Ninh, October 20<sup>th</sup>, 2025

*Re: Explanation Report on Consolidated Profit for Q3/2025  
Increase Compared to Consolidated Profit for Q3/2024*

To:

- Hanoi Stock Exchange.

Pursuant to Chapter III, Article 14, Clauses 2, 3, and 4 of Circular 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market;

Based on the consolidated business results for Q3/2025 of Tay Ninh Tourist – Trading Joint Stock Company ,

Tay Ninh Tourist – Trading Joint Stock Company hereby reports and explains the main reasons for the consolidated net profit after tax for Q3/2025 increasing compared to the consolidated net profit after tax for Q3/2024, as follows:

**Key Financial Indicators:**

No	Indicator	Quarter 3 of Year 2025	Quarter 3 of Year 2024	Increase (+)/ Decrease (-)	% Changes
1	Total revenue	40,482,321,342	29,864,364,024	10,617,957,318	35.55
2	Total expenses	26,847,532,921	26,503,699,725	343,833,196	1.30
3	Profit before tax	13,634,788,421	3,360,664,299	10,274,124,122	305.72
4	Profit after tax	10,885,510,737	2,666,211,439	8,219,299,298	308.28

Based on the above summary table, the consolidated profit after tax in the third quarter of 2025 is: VND 10,885,510,737, an increase of 308.28% compared to the consolidated profit after tax in the third quarter of 2024, equivalent to the amount of: VND 8,219,299,298, due to: total consolidated revenue in the third quarter of 2025 rising by 35.55% compared to the consolidated revenue in the third quarter of 2024, equivalent to VND 10,617,957,318.

This is the report explaining the main reasons leading to the increase in consolidated profit after tax in the third quarter of 2025 compared to the consolidated profit after tax in the third quarter of 2024.

Sincerely,

**Recipients:**

- As above;
- Hanoi Stock Exchange (HNX);
- Archive.

GENERAL DIRECTOR   
  
Trần Thị Hiền