

Standard Form 01-B

TASCO JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 363/2025/TASCO

Hanoi, ...26 Oct 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant to Article 14.3 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the stock market, Tasco Joint Stock Company hereby discloses the quarterly financial statements (FS) for Quarter 3 of the year 2025, submitted to the Hanoi Stock Exchange as follows:

1. Name of Organization: Tasco Joint Stock Company

- Stock symbol: HUT
- Address: 1st Floor & 20th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi City
- Telephone number: 024.66686863 Fax: 024. 3773 8559
- Email: Website:.....

2. Disclosure Information:

- Financial Statements for the quarter 3/year 2025

☐ Separate Financial Statements (For listed organizations without subsidiaries, where the superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (For listed organization with subsidiaries);

☐ Combined Financial Statements (For listed organizations with affiliated accounting units operating under a separate accounting system)

- Cases Requiring Explanation of Causes:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No



+ Profit after tax for the reporting period (before and after auditing) shows a difference of 5% or more, or changes from a loss to a profit or vice versa, for the audited financial statements of

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss or changes from a profit in the same period of the previous year to a loss, or vice versa:

☐ Yes

☒ No

Explanation Document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

This information has been published on the company's website on 26th Oct 2025 at the following link: <https://www.tasco.com.vn/ir#thong-tin-tai-chinh>.

3. Report on Transactions with a Value Equal to or Greater than 35% of Total Assets in 2025: None.

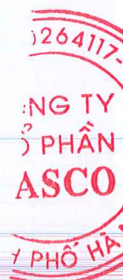
In the event that the listed company engages in such a transaction, please provide full details as follows:

- Description of the transaction:

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

- Date of transaction completion:

We hereby certify that the information disclosed above is true and accurate, and we shall be fully responsible before the laws for the contents of such disclosure.



Attachments:

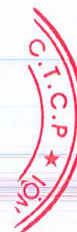
- Separate Financial Statements for Quarter 3 of 2025;
- Explanation Document.

Representative of the Organization

Legal Representative

(Sign, Full name, Position and Seal)


Phan Thuy Giang


C.T.C.P. ★
TASCO
THÀNH PHỐ HÀ NỘI



TASCO JOINT STOCK COMPANY

Consolidated Financial Statements
The third quarter of 2025

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CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		19,257,806,776,617	12,304,365,044,699
I. Cash and cash equivalents	110	V.1	3,063,818,330,439	2,876,158,716,774
1. Cash	111		2,299,658,798,689	2,287,981,707,808
2. Cash equivalents	112		764,159,531,750	588,177,008,966
II. Short-term investments	120		1,032,693,944,869	567,615,627,606
1. Trading securities	121		28,274,992,543	28,274,992,543
2. Provision for diminution in value of held-for-trading	122		(17,452,423,376)	(17,170,413,738)
3. Held-to-maturity investments	123		1,021,871,375,702	556,511,048,801
III. Current accounts receivable	130		10,219,031,696,533	5,493,836,857,775
1. Short-term trade receivables	131	V.2	2,007,382,809,221	1,618,813,796,668
2. Short-term advances to suppliers	132		1,632,430,366,919	759,717,289,768
3. Short-term loan receivables	135		45,840,000,000	29,799,000,000
4. Other short-term receivables	136	V.3.1	6,685,410,817,335	3,241,928,490,359
5. Provision for doubtful debts	137		(152,032,296,942)	(156,421,719,020)
IV. Inventories	140	V.4	4,357,680,023,367	3,177,372,538,020
1. Inventories	141		4,360,214,749,317	3,180,337,280,522
2. Provision for inventories	149		(2,534,725,950)	(2,964,742,502)
V. Other current assets	150		584,582,781,409	189,381,304,524
1. Short-term prepaid expenses	151	V.5.1	97,906,090,685	48,589,052,714
2. Value added tax deductibles	152		407,995,047,777	89,638,042,831
3. Tax and other receivables from the State Treasury	153	V.15	78,681,642,947	51,154,208,979

CONSOLIDATED BALANCE SHEET (continued)

As at 30 September 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		15,952,448,571,345	16,682,948,332,648
I. Non-current accounts receivable	210		1,423,239,525,714	1,274,068,077,720
1. Long-term trade receivables	211		6,250,000,000	6,250,000,000
2. Long-term advance to suppliers	212		104,853,927,812	103,618,779,409
3. Long term loan receivables	215		168,000,000	30,216,000,000
4. Other long-term receivables	216	V.3.2	1,316,952,629,728	1,138,968,330,137
5. Provision for doubtful long-term debts	219		(4,985,031,826)	(4,985,031,826)
II. Fixed assets	220		7,113,921,668,599	7,095,559,464,254
1. Tangible fixed assets	221	V.6	6,265,392,980,816	6,227,417,965,201
- Cost	222		10,002,179,746,477	9,619,775,166,416
- Accumulated depreciation	223		(3,736,786,765,661)	(3,392,357,201,215)
2. Finance leases	224		20,446,861,037	24,103,295,454
- Cost	225		25,257,854,834	29,712,955,440
- Accumulated depreciation	226		(4,810,993,797)	(5,609,659,986)
3. Intangible fixed assets	227	V.7	828,081,826,746	844,038,203,599
- Cost	228		985,104,719,030	983,509,956,972
- Accumulated depreciation	229		(157,022,892,284)	(139,471,753,373)
III. Investment properties	230	V.8	1,346,382,360,997	1,390,646,940,652
- Cost	231		1,826,612,825,028	1,820,235,913,219
- Accumulated depreciation	232		(480,230,464,031)	(429,588,972,567)
IV. Long term assets in progress	240	V.9	1,778,804,834,158	2,279,204,614,118
1. Long-term work in progress	241		447,259,363,437	416,704,860,195
2. Construction in progress	242		1,331,545,470,721	1,862,499,753,923
V. Long-term investments	250		888,812,223,387	998,620,149,845
1. Investments in associates, joint-ventures	252		742,871,100,241	825,479,026,699
2. Investment in other entities	253		145,317,579,924	172,517,579,924
3. Provision for diminution in value of long-term investments	254		(376,456,778)	(376,456,778)
4. Held-to-maturity investments	255		1,000,000,000	1,000,000,000
VI. Other long-term assets	260		3,401,287,958,490	3,644,849,086,059
1. Long-term prepaid expenses	261	V.5.2	1,423,912,394,380	1,466,737,636,849
2. Deferred tax assets	262		38,107,448,261	29,578,166,543
3. Goodwill	269	V.10	1,939,268,115,849	2,148,533,282,667
TOTAL ASSETS	270		35,210,255,347,962	28,987,313,377,347

CONSOLIDATED BALANCE SHEET (continued)

As at 30 September 2025

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		21,489,413,812,193	17,436,446,915,050
I. Current liabilities	310		11,112,598,181,457	8,875,691,110,240
1. Short-term trade payables	311	V.11	1,228,673,010,798	1,216,419,633,997
2. Short-term advances from customers	312		458,204,676,399	334,024,851,724
3. Taxes and others payable to State Treasury	313	V.14	616,523,555,866	271,423,182,220
4. Payables to employees	314		173,246,436,284	283,021,426,500
5. Short-term accrued expenses	315	V.12.1	301,442,979,927	213,258,713,037
6. Short-term deferred revenue	318		711,890,216,601	408,801,910,767
7. Other short-term payables	319	V.13.1	1,980,427,255,719	1,948,532,411,042
8. Short-term borrowings, bonds and finance lease liabilities	320	V.15	5,399,899,666,551	4,074,425,503,531
9. Short-term provisions	321		209,375,525,086	88,601,102,590
10. Bonus and welfare funds	322		32,914,858,226	37,182,374,832
II. Non-current liabilities	330		10,376,815,630,736	8,560,755,804,810
1. Long-term trade payables	331		266,191,527	5,800,920,000
2. Long-term advances from customers	332		22,628,738,975	42,703,951,553
3. Long-term accrued expenses	333	V.12.2	47,226,027,400	1,808,699,047
4. Long term deferred revenue	336		43,220,055,861	47,698,778,169
5. Other long-term liabilities	337	V.13.2	1,584,656,682,413	1,686,223,346,114
6. Long-term borrowings, bonds and finance lease liabilities	338	V.15	8,202,115,935,588	6,141,452,367,019
7. Deferred tax liabilities	341		426,677,863,568	578,052,263,702
8. Long-term provisions	342		50,024,135,404	57,015,479,206
D. OWNERS' EQUITY	400		13,720,841,535,769	11,550,866,462,297
I. Owners' equity	410	V.16	13,720,841,535,769	11,550,866,462,297
1. Share capital	411		10,682,855,810,000	8,925,119,650,000
- Ordinary shares with voting rights	411a		10,682,855,810,000	8,925,119,650,000
2. Share premium	412		(790,645,313,244)	(790,435,631,426)
3. Other owners' capital	414		25,114,782,600	7,688,472,567
4. Investment and development fund	418		124,556,833,969	125,326,835,329
5. Other funds belonging to owners' equity	420		269,662,730	190,529,621
6. Retained profits	421		587,267,028,014	327,382,257,116
- Retained profits brought forward	421a		249,829,583,430	47,069,449,308
- Retained profit for the current period	421b		337,437,444,584	280,312,807,808
7. Non-controlling interest	429		3,091,422,731,700	2,955,594,349,090
TOTAL LIABILITIES AND OWNERS' EQUITY	440		35,210,255,347,962	28,987,313,377,347

Prepared by



Tran Thi Tra My

Chief Accountant



Bui Thi Binh

Hanoi, 25 October 2025

General Director



Hoang Minh Hung

CONSOLIDATED INCOME STATEMENT

The third quarter of 2025

Currency: VND

ITEMS	Code	Note	QUARTER I		ACCUMULATED	
			This year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.1	9,155,027,302,341	8,033,450,712,858	24,522,793,194,044	19,759,843,383,556
2. Deductions	02		3,503,224,482	2,099,848,707	20,485,725,497	9,587,496,054
3. Net revenue from sale of goods and rendering of services	10		9,151,524,077,859	8,031,350,864,151	24,502,307,468,547	19,750,255,887,502
4. Costs of goods sold and services rendered	11	VI.2	8,193,775,851,000	7,349,958,066,493	22,078,508,841,164	17,984,360,461,728
5. Gross profit from sale of goods and rendering of services	20		957,748,226,859	681,392,797,658	2,423,798,627,383	1,765,895,425,774
6. Financial income	21	VI.3	610,439,319,864	147,643,787,887	987,971,288,111	544,981,937,989
7. Financial expenses	22	VI.4	218,114,783,534	161,791,215,492	649,861,740,682	453,538,781,005
- In which: Interest expenses	23		180,304,433,492	150,338,224,381	587,324,544,980	440,725,852,222
8. Share of profit/(loss) in associates and joint ventures	24		(7,440,614,021)	12,161,390,107	(19,493,566,293)	(7,357,361,946)
9. Selling expenses	25	VI.5	391,258,935,133	290,649,809,676	951,422,787,342	797,317,219,834
10. General and administration expenses	26	VI.5	383,492,601,470	354,191,437,133	1,064,997,114,767	958,302,854,146
11. Operating profit	30		567,880,612,565	34,565,513,351	725,994,706,410	94,361,146,832
12. Other income	31		72,779,819,699	27,536,787,632	101,269,752,599	97,044,469,962
13. Other expenses	32		26,084,429,162	11,719,181,964	42,148,005,480	25,377,272,630
14. Other profit	40		46,695,390,537	15,817,605,668	59,121,747,119	71,667,197,332
15. Net profit before tax	50		614,576,003,102	50,383,119,019	785,116,453,529	166,028,344,164
16. Income tax expense – current	51	VI.6	130,722,082,648	16,824,241,645	202,139,199,106	47,814,164,638
17. Income tax benefit – deferred	52		(3,059,701,934)	(2,782,109,521)	(18,115,749,306)	(9,243,003,598)
18. Net profit/(loss) after tax	60		486,913,622,388	36,340,986,895	601,093,003,729	127,457,183,124
Net profit after tax attributable to the parent company	61		302,745,400,184	17,831,179,358	337,437,444,584	48,005,791,548
Net profit after tax attributable to non-controlling interest	62		184,168,222,204	18,509,807,537	263,655,559,145	79,451,391,576
19. Net profit after tax	70	VI.7	311.84	19.98	367.21	53.79

Prepared by



Tran Thi Tra My

Chief Accountant



Bui Thi Binh

Hanoi, 25 October 2025



Hoang Minh Hung

CONSOLIDATED CASH FLOW STATEMENT

Indirect method

The third quarter of 2025

Currency: VND

ITEMS	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I. Cash flows from operating activities				
1. Net profit before tax	01		785,116,453,529	166,028,344,164
2. Adjustments for				
- Depreciation and amortisation	02		700,956,540,105	635,324,356,530
- Provisions	03		116,385,000,418	239,047,641,113
- Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		-	(31,536,020)
- Profits from investing activities	05		(1,034,879,861,843)	(537,593,040,023)
- Interest expenses	06		587,324,544,980	440,725,852,222
3. Operating income before changes in working capital	08		1,154,902,677,189	943,501,617,986
- Decrease/(increase) in receivables	09		(203,457,189,650)	591,455,960,099
- Decrease/(increase) in inventories	10		(1,210,431,972,036)	(626,869,350,324)
- Increase in payables	11		907,813,557,007	318,479,912,954
- Decrease/(Increase) in prepaid expenses	12		(6,491,795,502)	(66,222,565,253)
- Interest paid	14		(430,641,462,098)	(363,272,959,170)
- Corporate income tax paid	15		(99,483,717,191)	(66,981,374,419)
- Other cash outflows from operating activities	17		-	(64,000,000)
Net cash generated by operating activities	20		112,210,097,719	730,027,241,873
1. Purchase and construction of fixed assets and other long-term assets	21		(449,805,494,404)	(199,820,329,852)
2. Proceeds from disposals of fixed assets and other long-term assets	22		89,430,598,202	50,095,094,530
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(3,304,391,653,802)	(1,730,039,980,382)
4. Collections from borrowers and proceeds from sale of debt instruments	24		747,230,000,000	1,670,980,000,000
5. Payments for investments in other entities	25		(44,950,945,289)	(1,049,500,000,000)
6. Proceeds from sale of investments in other entities	26		377,391,896,000	388,480,000,000
7. Interest and dividend received	27		105,333,557,061	95,703,462,400
Net cash flows from financing activities	30		(2,479,762,042,232)	(774,101,753,304)
1. Capital contribution and issuance of shares	31		1,767,874,240,000	315,057,500,000
2. Capital redemption	32		(1,895,000,000)	(970,200,000,000)
3. Drawdown of borrowings	33		20,518,227,734,497	14,052,122,459,581
4. Repayment of borrowings	34		(19,632,090,002,908)	(13,033,627,102,580)
5. Payment of principal of finance lease liabilities	35		(2,371,003,758)	-
6. Dividend paid to owner	36		(94,534,409,653)	(854,000)
Net cash flows from financing activities	40		2,555,211,558,178	363,352,003,001
Net cash flows during the period	50		187,659,613,665	319,277,491,570
Cash and cash equivalents at the beginning of the period	60		2,876,158,716,774	1,701,723,734,047
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	(461,239)
Cash and cash equivalents at the end of the period	70		3,063,818,330,439	2,021,000,764,378

Prepared by



Tran Thi Tra My

Chief Accountant



Bui Thi Binh

Hanoi, 25 October 2025

General Director



Hoang Minh Hung

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The third quarter of 2025

I. GENERAL INFORMATION**1. Structure of ownership**

Tasco Joint Stock Company (referred to as "Company"), formerly known as Nam Ha Bridge Team, was established in 1971. The company was officially established on 27 March 1976 with the name Ha Nam Ninh Bridge Company, on the basis of merging Nam Ha bridge team and Ninh Binh Road and Bridge Construction Enterprise. In November 2000, the Company was equitized, from a State-owned enterprise to a joint stock company, according to Decision No. 2616/2000/QĐ-UB dated 20 November 2000 of People's Committee of Nam Dinh province and named Nam Dinh Infrastructure and Transport Construction Joint Stock Company.

On 26 December 2007, the Company changed its name to Tasco Joint Stock Company. In 2008, the Company officially changed its business registration and moved its head office from Nam Dinh city, Nam Dinh province to Hanoi.

Tasco Joint Stock Company operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment for the first time on December 26, 2007, and the 33rd amendment on 08 September 2025.

The charter capital of the Company, as stated in the 33rd amended Business Registration Certificate No. 0600264117 dated 08 September 2025, is VND 10,682,855,810,000 (Ten trillion, six hundred eighty-two billion, eight hundred fifty-five million, eight hundred ten thousand

Abbreviated name: TASCO – Joint Stock Company

The Company is listed on the Hanoi Stock Exchange with the stock code: HUT

The company's head office is located at 1st and 20th floor, Tasco building, lot HH2-2, Pham Hung street, Tu Liem ward, Hanoi.

2. Business field

- Trade in Services;
- Construction;
- Insurance;
- Real estate.

3. Business sector

- Automobile Business;
- Trading in real estate, land use rights belonging to the owner, user or tenant;
- Apartment building construction;
- Construction of road;
- Construction of other civil engineering works;
- Electrical power production;

4. Typical business production cycle

The normal production and business cycle of the Company does not exceed 12 months.

5. Company structure

As at 30/09/2025, the Company had the following subsidiaries and joint ventures and associates:

Direct subsidiaries

No.	Name	Address	Interest ratio	Voting rights ratio	Business sector
1	Tasco Insurance Co., Ltd	Hanoi	100.00%	100.00%	Non-life insurance
2	VETC Joint Stock Company	Hanoi	99.26%	99.26%	Services
3	Tasco BOT MTV Co., Ltd	Hanoi	100.00%	100.00%	Transportation infrastructure
4	Tasco Land Co., Ltd	Hanoi	100.00%	100.00%	Real Estate
5	Tasco Auto JSC	Hanoi	96.98%	96.98%	Commercial services
6	Tasco Investment Co., Ltd	Hanoi	100.00%	100.00%	Financial services

Indirect subsidiaries

No.	Name	Address	Interest ratio	Voting rights ratio	Business sector
1	VETC Electronic Toll Collection Co., Ltd	Hanoi	99.91%	100.00%	Toll collection service
2	Tasco Nam Thai JSC	Hung Yen	99.97%	99.97%	Construction
3	Tasco 6 Co., Ltd.	Ninh Binh	100.00%	100.00%	Transportation infrastructure
4	Tasco Hai Phong Co., Ltd.	Hai Phong	100.00%	100.00%	Transportation infrastructure
5	Tasco Quang Binh Co., Ltd	Quang Tri	100.00%	100.00%	Transportation infrastructure
6	VETC Digital Company Limited	Hanoi	67.25%	100.00%	Commercial services
7	Bac Au Sai Gon Automobile Co., Ltd	Ho Chi Minh City	52.89%	100.00%	Commercial services
8	Bac Au Ha Noi Automobile Co., Ltd	Hanoi	71.82%	100.00%	Commercial services
9	Bac Au Automobile Corporation	Ho Chi Minh City	52.89%	80.00%	Commercial services
10	Dana Corporation	Da Nang	33.50%	59.83%	Commercial services
11	New Energy Holdings Co.,Ltd	Hanoi	95.66%	98.64%	Commercial services
12	Saigon General Service Corporation	Ho Chi Minh City	52.46%	54.09%	Commercial services, real estate
13	Han River Automobile Corporation	Da Nang	18.73%	51.00%	Commercial services
14	Saigon Automobile Service JSC	Ho Chi Minh City	27.30%	52.05%	Commercial services
15	Binh Thuan Automotive Service JSC	Lam Dong	13.93%	51.00%	Commercial services
16	Savico Ha Noi Corporation	Hanoi	65.72%	99.90%	Real Estate
17	G-Lynk JSC	Hanoi	59.80%	99.96%	Commercial services
18	Ba Ria Vung Tau Automobile JSC	Ho Chi Minh City	26.75%	51.00%	Commercial services
19	New Energy Automotive Corporation	Ho Chi Minh City	26.75%	51.00%	Commercial services
20	Savico New Era JSC	Ninh Binh	65.72%	100.00%	Commercial services
21	Savico Da Nang Corporation	Da Nang	36.72%	70.00%	Real Estate
22	Kon Tum Automobile JSC	Quang Ngai	18.56%	99.09%	Commercial services
23	Toyota Can Tho Co., Ltd	Can Tho	33.57%	64.00%	Commercial services
24	North West Sai Gon Automobile JSC	Ho Chi Minh City	52.41%	99.90%	Commercial services
25	Gia Lai Automobile One Member Co., Ltd	Gia Lai	18.73%	100.00%	Commercial services
26	Nam Song Hau Automobile JSC	Can Tho	45.64%	87.00%	Commercial services
27	Savico Investment JSC	Ho Chi Minh City	52.46%	100.00%	Real Estate

28	Toyota Long Bien Co., Ltd	Hanoi	65.72%	100.00%	Commercial services
29	Sao Tay Nam Automobile JSC	Can Tho	36.72%	70.00%	Commercial services
30	FX Auto Co., Ltd	Ho Chi Minh City	14.96%	57.26%	Commercial services
31	Saigon Star JSC	Ho Chi Minh City	30.09%	57.35%	Commercial services
32	Sai Gon Cuu Long Automobile Corporation	Can Tho	45.46%	92.08%	Commercial services
33	Tasco Auto North Saigon JSC	Ho Chi Minh City	48.41%	95.00%	Commercial services
34	Tasco Auto Nam Sai Gon JSC	Ho Chi Minh City	49.48%	86.00%	Commercial services
35	Truong Chinh Automobile JSC	Ho Chi Minh City	07.24%	51.00%	Commercial services
36	OtoS JSC	Ho Chi Minh City	42.42%	80.86%	Commercial services
37	Savico Southern Investment Development JSC	Ho Chi Minh City	51.41%	98.00%	Real Estate
38	Quang Nam Automobile Co.,Ltd	Da Nang	18.36%	100.00%	Commercial services
39	Lam Dong Auto Co., Ltd	Lam Dong	27.28%	52.00%	Commercial services
40	Sai Gon Long An Automobile Corporation	Tay Ninh	07.24%	51.00%	Commercial services
41	Hai Duong Auto Investment & Services Co.,Ltd	Hai Phong	33.52%	51.00%	Commercial services
42	Sai Gon Tay Ninh Automobile Corporation	Tay Ninh	12.51%	65.00%	Commercial services
43	Tan Phu Automobile TMDV Investment JSC	Ho Chi Minh City	15.45%	81.05%	Commercial services
44	Son Tra Automobile Co., Ltd	Da Nang	18.73%	100.00%	Commercial services
45	SG Can Tho Auto Service Trading Investment JSC	Can Tho	24.64%	90.25%	Commercial services
46	Auto Dong Hiep Trading and Service Co., Ltd	Tay Ninh	31.47%	60.00%	Commercial services
47	Carpla JSC	Hanoi	67.25%	100.00%	Commercial services
48	Carpla Media Co., Ltd	Hanoi	67.25%	100.00%	Commercial services
49	SG Phu Lam Auto Investment Trading Service JSC	Ho Chi Minh City	13.93%	51.00%	Commercial services
50	Dong Binh Duong Automobile JSC	Ho Chi Minh City	31.47%	65.00%	Commercial services
51	Danang Sontra Corporation	Da Nang	51.56%	98.29%	Real Estate
52	Dai Thinh Automobile JSC	Da Nang	29.38%	80.00%	Commercial services
53	Ben Thanh Automobile Corporation	Ho Chi Minh City	14.20%	52.00%	Commercial services
54	Binh Dinh Automobile Corporation Company	Gia Lai	38.12%	71.00%	Commercial services
55	SVC North Development and Investment Co., Ltd	Hanoi	59.82%	91.03%	Commercial services
56	Kien Giang Auto Investment Trading Service Co., Ltd	An Giang	36.72%	100.00%	Commercial services
57	Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh City	68.04%	100.00%	Commercial services
58	Hung Thinh Automobile JSC	Da Nang	20.20%	55.00%	Commercial services
59	Binh Duong New City Automobile Service JSC	Ho Chi Minh City	42.97%	94.00%	Commercial services
60	Au Viet Automobile JSC	Da Nang	30.18%	65.00%	Commercial services
61	Da Nang Automobile Co.,Ltd	Da Nang	18.36%	50.00%	Commercial services
62	Toyota Giai Phong Co., Ltd	Hanoi	33.57%	64.00%	Commercial services
63	Ben Thanh Tay Ninh Automobile Corporation	Tay Ninh	07.24%	51.00%	Commercial services
64	Toyota Ninh Binh JSC	Ninh Binh	17.12%	51.00%	Commercial services
65	Binh Thuan Automotives JSC	Lam Dong	11.06%	65.00%	Commercial services
66	Toyota Tay Ninh Co., Ltd	Tay Ninh	68.04%	100.00%	Commercial services
67	Auto Solutions JSC	Hanoi	52.46%	100.00%	Commercial services
68	Sweden Auto Co., Ltd	Ho Chi Minh City	96.98%	100.00%	Commercial services
69	Tasco Auto Distribution Co., Ltd	Hanoi	96.98%	100.00%	Commercial services

70	Tasco Auto Retail Co., Ltd	Hanoi	66.12%	100.00%	Commercial services
71	Premium EV Co., Ltd	Hanoi	96.98%	100.00%	Commercial services
72	G-Lynk Hanoi Co.,Ltd	Hanoi	59.80%	100.00%	Commercial services
73	Tasco Auto Da Nang Joint Stock Company	Da Nang	36.72%	100.00%	Commercial services
74	Carpl Car Service Co., Ltd	Hanoi	67.25%	100.00%	Commercial services
75	Stargo Co.,Ltd	Hanoi	65.84%	100.00%	Commercial services
76	Tasco Auto West Sai Gon JSC	Ho Chi Minh City	17.37%	90.00%	Commercial services
77	G-Lynk Hai Duong Joint Stock Company	Hai Phong	25.14%	75.00%	Commercial services
78	British Sport Cars Limited Company	Hanoi	96.98%	100.00%	Commercial services
79	AG-25 Company Limited	An Giang	33.57%	100.00%	Commercial services
80	Geely An Giang Joint Stock Company	An Giang	25.18%	75.00%	Commercial services
81	Carpla Service SouthEast Regoin Company Limited	Ho Chi Minh City	61.60%	100.00%	Commercial services
82	Tasco Auto Sai Gon Tay Ninh Company Limited	Ho Chi Minh City	68.04%	100.00%	Commercial services
83	VETC RSA Parts Company Limited	Hanoi	67.25%	100.00%	Commercial services
84	VETC Auto Parts Company Limited	Ho Chi Minh City	67.25%	100.00%	Commercial services

No.	Name	Address	Interest ratio	Voting rights ratio	Business sector
1	BOT Hung Thang Phu Tho Co., Ltd	Phu Tho	30.00%	30.00%	Transportation infrastructure
2	NVT Holdings JSC	Hanoi	50.00%	50.00%	Real Estate
3	Sai Gon Auto Gia Dinh Service JSC	Ho Chi Minh City	09.56%	35.00%	Commercial services
4	Savico Quang Nam Co., Ltd	Da Nang	18.36%	50.00%	Commercial services
5	Future Knowledge Investment JSC	Hanoi	24.72%	47.13%	Real Estate and Education
6	GreenLynk Automotives JSC	Ho Chi Minh City	19.04%	36.00%	Commercial services

II. FISCAL YEAR, ACCOUNTING CURRENCY

1. **Fiscal year:** The Company's accounting period starts on 1 January and ends on 31 December .

2. Accounting currency

The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Basis of preparation of consolidated financial statements and applicable accounting system

The Company applies the Vietnamese Enterprises Accounting System promulgated together with Circular 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the corporate accounting regime and Circular 202/2014/TT-BTC dated 22 December 2014 guiding the method of preparing and presenting consolidated financial statements.

The consolidated financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying consolidated financial statements are not intended to present the consolidated balance sheet, consolidated income statement and consolidated statement of cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2. Representation on the accounting standards and system compliance

The Board of Management ensures that the consolidated financial statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and the relevant statutory requirements applicable to financial reporting.

IV. APPLICABLE ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in the preparation of the consolidated financial statements. These accounting policies are consistent with those applied in the preparation of the consolidated financial statements for the most recent fiscal year.

1. Basis of consolidation of financial statements

The consolidated financial statements are prepared on the basis of consolidating the financial statements of the parent company and its subsidiaries controlled by the Company as at 30 September 2025, in accordance with Vietnamese Accounting Standards.

Subsidiaries are fully consolidated from the date of acquisition on which the Company actually acquires control of the subsidiary, and continue to be consolidated until the date on which the Company effectively ceases control of the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and consistent accounting policies have been applied. When necessary, the financial statements of subsidiaries are adjusted to ensure consistency with the accounting policies applied at the Company. Internal transactions, liabilities and unrealized gains and losses arising from intra-group transactions are completely eliminated when consolidating the financial statements.

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the share of non-controlling interests in the change in total equity since the date of the business combination. Loss corresponding to the share of the non-controlling shareholders' equity in excess of their share of the subsidiary's total equity is reduced to the Company's share of the interest, unless the non-controlling shareholder has a significant obligation and be able to cover the loss.

Goodwill in the consolidated financial statements is the excess between the cost of the business combination over the Company's interest in the total fair value of the company's assets, liabilities and contingent liabilities, subsidiary, associate, or joint venture as at the date of the investment transaction. Goodwill from the acquisition of subsidiaries is treated as an intangible asset, amortized on a straight-line basis over 10 years.

Goodwill resulting from the acquisition of an associate and a jointly controlled entity is included in the carrying amount of the associate and jointly controlled entity. Goodwill from the acquisition of subsidiaries is presented separately as other assets on the Consolidated Balance Sheet.

When selling a subsidiary, associate or joint venture, the residual value of the goodwill that has not been fully depreciated is included in the profit/loss resulting from the transfer of the respective company.

Business combination

The assets, liabilities and contingent liabilities of the subsidiary are measured at fair value at the acquisition date of the subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the assets is recognized in the consolidated income statement for the period in which the subsidiary is acquired.

Non-controlling interests at the date of the initial business combination is determined based on the proportion of non-controlling shareholders to the total fair value of recognized assets, liabilities and contingent liabilities.

2. Exchange rates applied in accounting system

Transactions arising in foreign currencies other than the Company's accounting currency (VND) are accounted according to the exchange rate of the commercial bank where the Company regularly has foreign currency transactions.

Applicable exchange rates for recording transactions

- Actual exchange rate at the time of transaction:

Shall be used to convert transactions into the accounting currency for ones recorded for increase in: Revenue, Other income, Operational expenses, Other expenses, Assets, Owners' equity, Receivable, Equity in Cash, Prepaid to Sellers, Payables, Advances from buyers.

In the case of sale of goods or provision of services related to revenue received in advance or receipts in advance from the buyer: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time buyer's pre-emptive point.

In case of buying assets related to prepaid transactions to sellers: The value of assets corresponding to the prepaid amount shall be the actual transaction exchange rates applicable at the time of advances to the sellers.

- Mobile weighted average exchange rate:

Shall be used to convert transactions into the currency recorded in accounting books in the Credit side of monetary accounts when making

Applicable exchange rates at re-evaluation at the end of the period

For foreign currency deposits in banks, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the Company opens foreign currency accounts.

3. Recognition principles of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit with maturity of not exceeding 03 months, cash in transit and short-term investments with maturity of not exceeding three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Statement of Cash Flow".

4. Recognition of financial investments**a. Trading securities**

Carrying value: Trading securities are recognized at cost, including: Purchase price plus (+) acquisition costs (if any), such as brokerage fee, transaction cost, information provision, tax fees and bank fees. The original cost of trading securities is determined at the fair value of the payments at the time of the transaction.

The timing of recognition of trading securities is the time when the investor has ownership rights, specifically as follows:

- Listed securities are recognized at the time of order matching (T + 0).
- Unlisted securities are recognized at the time of ownership in accordance with the law.

Basis for the provision for diminution: At the end of the accounting period, the Company makes allowance for devaluation if the market value of trading securities is lower than the original price.

b. Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost. After initial recognition, if held-to-maturity investments have not been provided with provisions for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the income statement and is deducted directly from the value of the investment.

c. Investment in joint ventures, associates

Associates are all entities over which the Company has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in joint ventures and associates in the consolidated financial statements are measured using the equity method. Accordingly, investments in joint ventures and associates are initially recognized at cost. The carrying amount of the investment is then adjusted increase or decrease to reflect the investor's share of the investee's profit or loss after the date of investment. The investor's share of the investee's income is recognized in the investor's statement of income. Dividends from the investee are as a decrease in the carrying amount of the investment. An adjustment to the carrying amount is also required when changes in investor interest arise from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to the conversion of financial statements.

d. Investments in other entities

Investments in other entities are initially recognized at cost. After initial recognition, these investments are measured at cost less allowance for diminution in value of the investments. Provisions for diminution in value of investments are made when it is probable except where the loss is already within the expectation of the company when making the investment decision. Provision for diminution in investment value is recognized in the income statement during the year.

5. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is according to following principles:

- Trade receivables: Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.

Other receivables: Including receivables of non-commercial nature, unrelated to purchase and sale transactions (such as receivables from deposit interests, loan interests, dividends, distributed profits; payments on behalf of third parties entitled to receive back; receivables on property lending, etc.).

Receivables monitoring

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Provision for doubtful debts

- Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover at the balance sheet date. Increases or decreases in the provision balance are recorded into general and administration expenses during the period. Provision for bad debts is made for specific receivable, based on the overdue time to pay the principal according to the initial commitment (not taking into account the debt extension between the parties), or the expected loss.

6. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Method of inventory value calculation: Weighted average.

Method of inventory accounting: Perpetual inventory system.

Method of determining work in progress at the end of the period:

Work in progress at the end of the period is determined by the Company by aggregating all construction costs for specific unfinished construction work or services in progress.

Provision for devaluation in inventories: is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

7. Recognition of fixed assets, investment properties and depreciation

a. Recognition of tangible and intangible fixed assets

Tangible fixed assets

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

Historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into ready condition for its intended use. The identification of historical cost of each type of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the year. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the initially assessed standard operating level, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful lives as follows:

Assets	Useful lives
- Buildings and structures	05 - 42 years
- Machinery equipment	02 - 10 years
- Motor vehicles	06 - 10 years
- Office equipment	03 - 10 years
- Other fixed assets	05 - 20 years

Other fixed assets being assets formed from investment projects in the form of BOT are initially recorded at the investment value and depreciated according to the proportion of revenue according to Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of

Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

Land use rights

Land use rights are recognized as intangible fixed assets when the Company is granted a land use right Certificate. The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

Software

Cost of software programs is determined to be the total actual expenses to acquire such software programs in case the software program separates from related hardware, semiconductor integrated circuit layout design in accordance with the law on intellectual property. Software programs are amortized on a straight-line basis over useful lives.

Other regulations on management, use, depreciation of fixed assets

Other regulations on management, use and depreciation of fixed assets are implemented by the Company in accordance with Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance and Circular 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017 of Minister of Finance amending and supplementing some articles of Circular 147/2016/TT-BTC.

b. Recognition of Investment property

Investment property includes the land use right, house, infrastructure held for the purpose of profit from renting or waiting for capital appreciation but not for use in production, supply of goods or services or use for management purposes; or for sale in the ordinary production or business period.

Investment property is stated at cost less accumulated depreciation.

The cost of an investment property is the total cost (cash or cash equivalents) that the Company spends or the fair value of other items exchanged for the acquisition of the real estate up to the time of purchase or construction of the completed investment property.

Relevant expenditures to investment property incurred after the initial recognition are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of investment property that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the investment property.

Investment property is depreciated on the basis of the depreciation policy consistent with the depreciation policy of the assets of the same type owned by the Company.

<u>Assets</u>	<u>Useful lives</u>
- Buildings & structures	04 - 45 years
- Machinery & equipment	18 - 50 years

The company does not depreciate investment properties is held for capital appreciation. In cases where there is conclusive evidence that the investment properties have decreased in value compared to market value, and the decrease can be reliably determined, the Company will assess the reduction in the historical cost of the investment properties and recognize the impairment loss in the cost of goods sold for

The transfer from owner-occupied property to investment property, or from investment property to owner-occupied property or inventory, is only recognized when there is a change in the purpose of use. Such a transfer does not affect the carrying amount of the asset being transferred and does not alter the historical cost of the property for valuation or financial statement preparation purposes.

8. Nguyên tắc kế toán thuê tài sản**a. In case the Company is the lessor**

Assets under operating leases are recognized in the Company's investment property on the consolidated balance sheet. Expenses directly incurred during the operating lease period are recognized in the consolidated income statement when incurred.

Rental received under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

b. In case the Company is the lessee

Rental payments under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

9. Accounting principles of business cooperation contracts

The Company records capital contributions received from partners of business cooperation contracts as other payables and capital contributions of the Company to partners of business cooperation contracts as other receivables. For product and profit sharing contracts that the Company does not control the project, income arising from these contracts is recorded in the consolidated income statement according to the contractual agreement between the parties.

10. Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of a business combination includes the fair value, at the acquisition date, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Business combinations involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are permanently controlled by the same party or parties, either before or after the business combination and control is permanent.

The accounting method applied to business combinations involving entities under common control is as follows:

- Assets and liabilities of combined entities are reflected at their carrying value on the date of business combination, without re-evaluation of fair value;
- No goodwill is recognised from the business combination;
- The difference between the cost of business combination and the net asset value of the acquiree is presented separately as a premium or deduction in equity;
- The consolidated balance sheet and consolidated income statement reflect the financial position and operation results of the

11. Recognition of taxation**a. Current corporate income tax**

Current corporate income tax is calculated based on taxable income and tax rate in the current year (20%).

For rooftop electricity production and business activities: The company is entitled to 4 years of tax exemption and a 50% reduction of the payable tax amount for the next 9 years since taxable income is generated. In case there is no taxable income for the first 3 years, the period from the 4th year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2025 is the sixth year the Company enjoys tax exemption incentives.

Three BOT projects (BOT project Investment in construction of renovation and upgrading works of road 39B, the bypass of Thanh Ne town, Kien Xuong district and the section from the road to Thai Binh power center to Diem Dien bridge, Thai Thuy district, Thai Binh province; BOT project to expand and upgrade National Highway 1, section Km597+549 - Km605+000 and section Km617+000 - Km641+000 in Quang Binh province; BOT project to renovate and upgrade National Highway 10 from the Quan Toan Bridge to Nghin Bridge, Hai Phong city) are enjoying current tax incentives for new investment projects in the field of road investment and development.

b. Deferred corporate income tax

Deferred corporate income tax is the payable corporate income tax that the Company must pay or will be reimbursed on the basis of the temporary difference between the carrying amount of assets and liabilities for the purpose of preparing and presenting the financial statements and values used for tax purposes.

c. Other taxes

Other taxes follows prevailing regulations of Vietnam.

The Company's tax report will be subject to inspection by the local tax authorities. Because the application of laws and regulations on taxes on different types of transactions can be interpreted in different ways, the tax amounts are presented on the financial statements can be changed at the last decision of the tax authorities.

12. Recognition of prepaid expenses

Prepaid expenses are actual expenses incurred that relate to the operating results of accounting periods.

Prepaid expenses primarily include land lease payments made in a lump sum, tools, instruments, borrowing costs, and other expenses incurred during the Company's business operations that are expected to generate future economic benefits for the Company. Borrowing costs are allocated to the Income Statement based on the ratio of actual revenue/Total revenue from the Project. Other prepaid expenses are allocated to the Income Statement on a straight-line basis, based on the usage period or the estimated cost recovery period determined by the Company.

Prepaid expenses are tracked in detail according to their term. At the time of preparing the financial statements, prepaid expenses with a duration of no more than 12 months or one business cycle from the date of prepayment are classified as short-term prepaid expenses. Prepaid expenses with a duration of more than 12 months or exceeding one business cycle from the date of prepayment are recognized as long-term prepaid expenses.

13. Recognition of payables

Payables are stated at cost. The classification of payables as trade payables and other payables is according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.

- **Other payables:** Including payables of non-commercial nature, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, dividends and profit payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums; unemployment insurance, union funds, etc.).

Provision for devaluation in inventories: is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

Payables monitoring

Payables shall be specially recorded to original terms and remaining repayment terms as at the reporting date, original currencies and each object. At financial statements' preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Liabilities are recognized no less than the amount payable.

14. Recognition of loans and finance lease liabilities

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

15. Recognition and capitalization borrowing costs***Recognition of borrowing costs***

Borrowing costs include interest expenses and expenses directly attributable to the loans (such as appraisal costs, audit costs, loan application cost and etc.).

Borrowing costs are recognized as financial expenses during the year as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

Capitalized borrowing costs

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

The Company's interest expense on loans for BOT projects is allocated to the business results in the period according to the proportion of realized revenue on total revenue from the project, especially for 2 BOT projects: Construction investment on National Highway 21 (My Loc BOT station) and National Highway 10 (Dong Hung BOT station) interest expenses are recognized in the income statement in the period.

16. Recognition of accrued expenses

Accrued expenses including payables for goods and services received from the seller during the year but have not actually been paid due to lack of invoices or insufficient accounting records and documents are recorded in the reporting period based on the terms of the respective contracts.

Basis of determining accrued expenses

- Accrued payable interest expenses in the case of later interest payment: Based on the outstanding principal, term and interest rate applied.
- Accrued payable interest expenses in the case of later interest payment: Based on the outstanding principal, term and interest rate applied.
- Accrued expenses to temporarily calculate the cost of goods sold, finished products of real estate: Based on the difference between the cost according to the estimated unit price and the actual total cost.
- Advance provision of management and operation costs for toll collection services of expressway projects managed and operated by VEC: Based on the contract value signed with the contractor and actual implementation time.

17. Recognition of provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; there is an outflow of economic benefits that may result in the payment of the obligation; and provide a reliable estimate of the amount of the obligation. Provisions for payables are recognized to satisfy the conditions specified in Vietnamese Accounting Standard No. 18 "Provisions, Contingent Assets and Liabilities".

Method of recognizing provisions for payables

Provisions for payables are added (or reversed) based on the larger (or smaller) difference between the current year's provision for payables and the unused provision made in the previous year recorded in the accounting books.

Method of recognizing provisions for payables

Provision for periodic overhaul costs of BOT projects (according to technical requirements): is made based on the Company's periodic repair needs and plans.

Provision for insurance operations, including: provision for unearned premiums, compensation provision for losses that have arisen and compensation provision for large fluctuations in losses: is made according to the provisions of Circular No. 50/2017/TT-BTC dated May 15, 2017 of The Ministry of Finance guides the implementation of Decree No. 73/2016/ND-CP dated July 1, 2016 of the Government detailing the implementation of the Law on Insurance business and the Law amending and supplementing a number of articles of the Law on

18. Recognition of unearned revenue

Unearned revenue is recognized when the Company receives prepayments from customers related to the following items: Prepayment of operation management fees and advertising space rental.

Method of allocation of unearned revenue: Unearned revenue is allocated and recognized in the business results in the year, based on the time and term of the amount received in advance.

19. Recognition of owners' equity**a. Recognition of owner's equity and share premium**

Share capital is recognized according to the actual amount of capital contributed by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issued shares, but is represented in detail of two criteria: the owner's contributed capital and the share premium.

Ordinary shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are recorded as a reduction in share premium.

b. Recognition of development investment funds.

According to the Company's Charter, the appropriation and use of the Development Investment Fund are as follows:

- Purpose of use: Investment to expand production scale, business or intensive investment of the Company.
- Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

c. Recognition of retained earnings

Retained earnings reflects operation results (profit, loss) after Corporate Income Tax and profit distribution or loss settlement of the Company. Retained earnings are monitored in detail according to the operation results of each fiscal year (previous year, this year), and monitored by each content of profit distribution (appropriation of funds, supplementing the owner's investment capital, distributing dividends, profits to shareholders).

20. Recognition of revenue***Revenue from sale of goods, property finished goods***

Revenue from sale of goods, properties finished goods is recognized when the results of the transaction can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Revenue is not recognized when there are material uncertainties about the recoverability of sales or the possibility of goods returns.

Revenue from rendering of services

Revenue from rendering of urban area operation management services, road toll collection services, non-stop automatic toll collection services, electronic invoice services, non-life insurance services, management consulting services and repair and maintenance services for car and motorbike are recognized when the transaction results are determined reliably. When a transaction in service provision involves multiple periods, revenue is recognized at the rate of completion of the transaction at the balance sheet date. The transaction completion rate is assessed based on the survey of the work that has been done. Revenue is not recognized if there are material uncertainties regarding If the contract outcome cannot be determined with certainty, revenue will be recognized only to the recoverable extent of the recognized costs.

Electricity sales

Revenue from electricity sales is determined and recognized based on the electricity output and selling price approved by the competent

Financial income

Financial income includes: Interest on deposits and loans; dividends and profits received and income from the disposal of financial investments.

Interest on deposit and loans: Recognized on the basis of maturity and actual interest rate of each period, unless the recoverability of

Dividends and profits distributed: Recognized when the Company is entitled to receive dividends or profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only tracked the increase in quantity.

Revenue from operating lease: Recognized based on a straight-line basis over the lease terms of ongoing leases.

Income from the disposal of financial investments: Recognized when the significant risks and rewards of ownership of the investment have been transferred to the buyer. Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset assignment agreement (for unlisted securities). This income is determined as the difference between the selling price and the cost of the investment.

Revenue from construction

In case the construction contract stipulates that the contractor is paid according to the planned schedule, when the results of the construction contract performance can be estimated reliably, the revenue and expenses related to the contract are recorded corresponding to the completed work as determined by the Company on the date of the consolidated financial statements, regardless of whether the invoice according to the planned schedule has been prepared and the amount on financial invoice.

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

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of the construction contract costs incurred for which reimbursement is reasonably certain.

Revenue from transferring property/investment property

Revenue from the transfer of property/investment property is recognized when the significant risks and rewards of ownership of the property have been transferred to the buyer. Revenue from property transfer also includes revenue from transferring property projects through the form of project transfer.

21. Recognition of revenue deduction

Revenue deductions include: trade discounts, sales discounts, and sales returns. Revenue deductions incurs in the same period of consumption of products, goods and services are adjusted to decrease the revenue of the arising period.

In case products, goods and services have been sold from previous periods, a reduction in revenue incurs in the next period, and this event occurs before the time of issuing the financial statements: The Company records a decrease in revenue on the financial statements of the reporting period (previous period), in accordance with the provisions of Vietnamese Accounting Standard No. 23 "Events arising after the balance sheet date".

In case products, goods and services have been sold from previous periods, a revenue deduction incurs after the issuance of the financial statements of the following period, The Company records a decrease in revenue of the arising period (subsequent period).

22. Recognition of cost of goods sold

Cost of goods sold is recognized on the principle of matching with revenue.

In order to ensure the principle of prudence, expenses that exceed the normal level of inventories are immediately recognized in expenses during the period (after deducting compensation, if any), including: cost of direct materials consumed in excess of normal, labor costs, overhead costs not allocated to the value of products in stock, inventory loss, etc.

Deductions in cost of goods sold include: Reversal of allowance for for obsolete inventories at the end of the fiscal year (the difference between the smaller provision amount to be made this year and the amount already set up in the previous year); Reimbursement of accrued

23. Recognition of financial expenses

Financial expenses include: loan interest expenses, exchange rate difference losses, provisions for financial investments... Loan interest expenses (including accruals), exchange rate difference losses of the reporting period are fully recorded during the year.

24. Selling, general and administrative expenses

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and selling commissions. goods, warranty costs for products and goods (except for construction

Deductions in general & administrative expenses during the year include reversal of provision for payable: car maintenance costs.

General and administrative expenses: General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, asset and explosion insurance, etc); other monetary expenses (reception, customer conference, etc).

Deductions in general and administrative expenses during the year include reversal of provision for payable: car maintenance costs.

25. Segment reporting

Segment reporting is a part of the consolidated financial statements, that provide information about different types of products and services in different geographical areas which is referred as segment information.

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and rewards that are different from those of other business segments.

A geographical segment is a distinct identifiable part that is engaged in the production or provision of a product or service within a particular economic environment and is subject to economic risks and rewards. different from business segments in other economic environments.

The Company's Board of Management believes that the Company operates in the following business segments: Construction and other activities, Property investment and business, Road toll collection service in the form of BOT, Non-stop electronic toll collection service and operates within a single geographical segment, which is Vietnam. Segment reporting will be prepared by business sector.

26. Related parties

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial decisions and operations, or where the Company and its subsidiaries and the other party are subject to common control or significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

V. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	42,126,114,604	16,519,000,568
Cash in banks	2,256,882,394,085	2,271,394,436,319
Cash in transit	650,290,000	68,270,921
Total	2,299,658,798,689	2,287,981,707,808
Cash equivalents	764,159,531,750	588,177,008,966
Total cash and cash equivalents	3,063,818,330,439	2,876,158,716,774

2. Short-term trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	1,994,007,614,979	1,600,308,363,189
Receivable from sales of goods	1,097,938,011,838	797,168,350,750
Receivables from construction activities	420,144,855,975	501,836,224,166
Receivables from real estate activities	77,070,512,118	74,494,706,452
Receivables from other activities	398,854,235,048	226,809,081,821
Trade receivables from related parties	13,375,194,242	18,505,433,479
Total	2,007,382,809,221	1,618,813,796,668

3. Other receivables

3.1 Other short-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Other receivables from third parties	6,681,230,754,399	(28,384,935,932)	3,200,291,972,702	(28,142,327,216)
Advances	245,416,252,423	(3,350,000,000)	131,547,731,321	(7,123,997,047)
Short-term deposits, pledges, and escrow amounts	490,998,340,853	-	206,255,311,593	-
Receivables from reimbursement of investment outlay	123,315,692,170	-	123,315,692,170	-
Receivables from investment	4,266,822,436,059	-	1,974,195,410,060	-
Receivables from deposits for used car trading	188,876,705,771	-	327,373,050,297	-
Others	1,365,801,327,123	(25,034,935,932)	437,604,777,261	(21,018,330,169)
Other receivables from related parties	4,180,062,936	-	41,636,517,657	-
Total	6,685,410,817,335	(28,384,935,932)	3,241,928,490,359	(28,142,327,216)

3.2 Other long-term receivables

	Closing balance		Opening balance	
	Initial price	Provision	Initial price	Provision
Other receivables from third parties	1,316,952,629,728	(4,985,031,826)	1,138,718,330,137	(4,985,031,826)
Long-term collaterals and deposits	240,474,231,391	(3,150,000,000)	222,866,855,721	(3,150,000,000)
Receivables from investment cooperation contracts	883,399,162,769	-	878,899,162,769	-
Other receivables	193,079,235,568	(1,835,031,826)	36,952,311,647	(1,835,031,826)
Other receivables from related parties	-	-	250,000,000	-
Total	1,316,952,629,728	(9,970,063,652)	1,138,968,330,137	(9,970,063,652)

4. Inventory

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Goods in transit	260,743,740,247	(1,536,621,153)	315,582,513,429	-
Materials	41,294,747,309	(6,087,260)	41,733,868,399	(512,388,092)
Tools, supplies	88,600,974,351	-	24,598,317,693	-
Work in progress (*)	784,288,051,839	-	836,582,753,706	-
Merchandise inventories	3,174,122,633,253	(992,017,537)	1,943,901,951,176	(1,901,410,039)
Goods on consignment	9,883,057,908	-	15,940,308,582	-
Goods on consignment	1,281,544,409	-	1,997,567,537	(550,944,371)
Total	4,360,214,749,317	(2,534,725,950)	3,180,337,280,522	(2,964,742,502)

(*) Details of the balance of work in progress are as follows:

	Closing balance	Opening balance
Residential area project	586,033,011,686	585,889,349,048
Tam Binh – Hiep Binh Phuoc Residential Project	41,268,261,307	41,268,261,307
Solar Power Project	36,486,419,735	142,119,679,444
Other projects	120,500,359,111	67,305,463,907
Total	784,288,051,839	836,582,753,706

5. Short-term prepayments

	Closing balance	Opening balance
Tools, supplies	10,657,432,055	9,892,129,660
Land lease, warehouse rent, and office rent	13,401,752,586	10,393,997,734
Insurance commission awaiting allocation	5,848,344,448	6,739,777,752
Others	67,998,561,596	21,563,147,568
Total	97,906,090,685	48,589,052,714

5.2 Long-term prepayments

	Closing balance	Opening balance
Tools, supplies	38,380,032,150	38,773,663,019
Interest expense	1,114,012,147,105	1,154,400,817,063
Others	271,520,215,124	273,563,156,767
Total	1,423,912,394,380	1,466,737,636,849

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

6. Tangible fixed assets

HISTORICAL COST

	Building structures	Machinery and equipment	Moto vehicles	Office equipment	Others	Total
Opening balance	1,287,553,015,766	405,327,079,782	361,613,841,908	39,201,773,335	7,526,079,455,625	9,619,775,166,416
Additions	186,809,347,084	28,411,426,692	217,971,069,454	8,231,666,420	5,349,512,089	446,773,021,739
Transfer from construction in progress	24,934,436,067	3,161,919,173	2,699,907,783	34,790,000	7,378,716,404	38,209,769,427
Increase due to business combination	6,466,460,141	4,315,471,951	72,874,513,319	174,859,227	1,155,481,917	84,986,786,555
Disposals	(13,860,415,212)	(1,996,178,507)	(90,099,068,845)	(489,564,606)	(1,176,726,670)	(107,621,953,840)
Decrease due to divestment in subsidiaries	(44,136,718,267)	(13,725,051,758)	(5,244,367,321)	(1,673,698,245)	(3,419,858,435)	(68,199,594,026)
Other increase/(decrease)	(10,134,134,237)	-	(1,373,304,321)	(95,747,600)	(140,163,636)	(11,743,349,794)
Ending balance	1,437,631,991,342	425,494,667,333	558,442,591,977	45,384,078,531	7,535,226,417,294	10,002,179,746,477

ACCUMULATED DEPRECIATION

Opening balance	(525,689,112,354)	(283,473,125,321)	(96,815,376,558)	(26,244,083,646)	(2,460,135,503,336)	(3,392,357,201,215)
Depreciation during the period	(167,855,973,871)	(23,456,398,622)	(50,352,217,821)	(4,894,092,523)	(176,412,864,369)	(422,971,547,206)
Increase due to business combination	(2,516,302,098)	(4,315,471,951)	(3,249,114,247)	(174,859,227)	(1,155,481,917)	(11,411,229,440)
Disposals	2,450,217,134	1,009,129,555	28,349,992,873	134,006,835	-	31,943,346,397
Decrease due to divestment in subsidiaries	30,821,242,352	11,985,464,601	1,925,351,362	1,653,299,455	3,206,342,790	49,591,700,560
Other (increase)/decrease	7,844,946,433	-	573,218,810	-	-	8,418,165,243
Ending balance	(654,944,982,404)	(298,250,401,738)	(119,568,145,581)	(29,525,729,106)	(2,634,497,506,832)	(3,736,786,765,661)

CARRYING VALUE

Opening balance	761,863,903,412	121,853,954,461	264,798,465,350	12,957,689,689	5,065,943,952,289	6,227,417,965,201
Ending balance	782,687,008,938	127,244,265,595	438,874,446,396	15,858,349,425	4,900,728,910,462	6,265,392,980,816

7. Intangible assets

	Land use rights (indefinite term)	Land use rights (definite term)	Computer software	Total
HISTORICAL COST				
Opening balance	265,831,743,850	435,748,918,450	281,929,294,672	983,509,956,972
Additions	-	-	3,032,472,665	3,032,472,665
	-	-	(676,565,617)	(676,565,617)
	-	-	(761,144,990)	(761,144,990)
Decrease due to divestment in subsidiaries				
Closing balance	265,831,743,850	435,748,918,450	283,524,056,730	985,104,719,030
ACCUMULATED DEPRECIATION				
Opening balance	-	(38,780,466,433)	(100,691,286,940)	(139,471,753,373)
Amortisation during the period	-	(985,907,697)	(17,202,700,353)	(18,188,608,050)
Other increase/(decrease)	-	-	606,090,659	606,090,659
Increase/(decrease) other	-	-	31,378,480	31,378,480
Closing balance	-	(39,766,374,130)	(117,256,518,154)	(157,022,892,284)
NET BOOK VALUE				
Opening balance	265,831,743,850	396,968,452,017	181,238,007,732	844,038,203,599
Closing balance	265,831,743,850	395,982,544,320	166,267,538,576	828,081,826,746

8. Investment properties

	Land use rights	Building structures	Others	Total
COST				
Opening balance	-	1,130,332,081,139	530,541,500,000	1,820,235,913,219
Transfer from fixed assets to investment properties	-	6,376,911,809	-	6,376,911,809
Closing balance	159,362,332,080	1,136,708,992,948	530,541,500,000	1,826,612,825,028
ACCUMULATED DEPRECIATION				
The beginning of the period	(25,483,284,016)	(25,483,284,016)	(46,698,040,663)	(429,588,972,567)
Depreciation during the period	-	(50,531,218,031)	-	(50,531,218,031)
Transfer from fixed assets to investment properties	-	(110,273,433)	-	(110,273,433)
Closing balance	(25,483,284,016)	(408,049,139,352)	(46,698,040,663)	(480,230,464,031)
NET BOOK VALUE				
Opening balance	133,879,048,064	772,924,433,251	483,843,459,337	1,390,646,940,652
Closing balance	133,879,048,064	728,659,853,596	483,843,459,337	1,346,382,360,997

9. Long-term assets in progress**9. Long-term work in progress for production and business activities**

	Closing balance	Opening balance
New urban area project (*)	209,028,866,185	216,870,533,498
Eco-housing project	104,643,246,487	158,559,571,533
Other projects	133,587,250,765	41,274,755,164
Total	447,259,363,437	416,704,860,195

(*) According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated 30 June 2022 on the dispute over economic contracts, accordingly: Housing and Urban Development Holdings Corporation Limited shall hand over to Tasco Joint Stock Company the missing land area at the project of 12,870 m² in exchange for the difference in area due to the adjustment of the planning of land lots BT01, LK03, LK24, LK25 as committed in the Minutes of the meeting dated 28 December 2017 to lots LKM3, LKM5', LKM6, LKM7, LKM8 and part of the area of Lot LKM5 with the criteria according to the approved adjusted planning approved at Decision No. 5092/QĐ-UBND dated July 31, 2017 of the Hanoi People's Committee.

9.2 Construction in progress

	Closing balance	Opening balance
Long Hoa - Can Gio Project	-	715,354,171,944
Mercure, Son Tra, Da Nang Project	504,734,696,066	504,734,696,066
104 Pho Quang Project	267,400,650,953	267,400,650,953
BT road construction project	189,143,448,611	189,143,448,611
Urban functional area project	54,410,953,846	54,410,953,846
Other projects	167,946,701,069	131,455,832,503
Total	1,331,545,470,721	1,862,499,753,923

10. Goodwill

	Closing balance	Opening balance
Tasco Auto Joint Stock Company	1,869,492,899,621	2,071,282,150,415
Tasco Insurance Company Limited	69,775,216,228	77,251,132,252
Total	1,939,268,115,849	2,148,533,282,667

11. Short-term trade payables

	<u>Closing balance</u>	<u>Opening balance</u>
Trade payables to third parties	1,209,858,926,240	1,200,498,290,074
Payable for sale of goods	697,930,836,544	692,852,881,565
Payable for construction activities	95,232,467,668	294,399,380,258
Payable for real estate activities	72,719,195,280	65,214,106,519
Payables for other activities	343,976,426,748	148,031,921,732
Trade payables to related parties	18,814,084,557	15,921,343,923
Total	1,228,673,010,797	1,216,419,633,997

12. Accrued expenses**12.1 Short-term accrued expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
Accrued interest expenses	34,553,067,667	25,380,185,701
Accrual of real estate cost of goods sold	66,005,821,426	59,913,797,529
Accrued cost of the electronic toll collection (ETC) service	1,429,652,986	12,276,871,185
Accrual for salaries and related expenses	8,657,203,013	23,683,146,887
Accrual for selling expenses in accordance with sales policies	67,617,185,164	19,258,754,966
Others	123,180,049,671	72,745,956,769
Total	301,442,979,927	213,258,713,037

12.2 Long-term accrued expenses

	<u>Closing balance</u>	<u>Opening balance</u>
Accrued interest expenses	40,417,808,221	1,808,699,047
Accrual for promotional program expenses	6,808,219,179	-
Total	47,226,027,400	1,808,699,047

13. Other payables**15.1 Other short-term payables**

	<u>Closing balance</u>	<u>Opening balance</u>
Payables to third parties	1,980,336,503,719	1,947,354,861,750
Social insurance	-	144,813,563
Health insurance	548,726,095	38,930,261
Unemployment insurance	427,227,159	11,574,697
Trade union fees	5,443,836,399	896,759,083
Short-term deposits and collaterals received	31,112,026,734	-
Dividends and profits payable	9,485,062,740	9,485,062,740
Payables to joint venture partners	79,070,515,060	208,025,614,337
Payables to ETC customers	943,236,546,500	997,475,610,470
Contractual interest payable	30,743,219,585	39,894,965,585
Amounts payable for equity purchase	-	50,000,000,000
Others	880,269,343,447	641,381,531,014
Payables to related parties	90,752,000	1,177,549,292
Total	1,980,427,255,719	1,948,532,411,042

13.2 Other long-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Payables to third parties	1,584,517,796,213	1,685,244,167,914
Long-term deposits and collaterals received	64,731,622,822	56,461,453,668
Payables to partners under Business Cooperation Contracts	1,018,170,502,732	979,161,068,277
Others	501,615,670,659	649,621,645,969
Payables to related parties	138,886,200	979,178,200
Total	1,584,656,682,413	1,686,223,346,114

14. Taxes and other receivables from the State

	Opening balance		During the period		During the period	
	Payable		Increase	Decrease	Payable	
Value added tax	68,193,894,875		549,452,203,442	548,949,770,274	68,696,328,043	
Corporate income tax	179,844,272,935		52,611,016,911	70,445,147,538	162,010,142,308	
Personal income tax	15,766,701,755		61,911,883,199	67,772,507,405	9,906,077,549	
Other taxes	7,618,312,655		475,118,119,386	438,709,642,553	44,026,789,488	
Total	271,423,182,220		1,139,093,222,938	1,125,877,067,770	284,639,337,388	

15. Borrowings and finance lease liabilities

	Opening balance		During the period		Closing balance	
	Loan principal		Increase	(Decrease)	Other movement	Loan principal
Short-term borrowings	3,559,193,157,589		17,465,475,709,966	(15,972,301,946,505)	(102,872,902,765)	4,949,494,018,285
Borrowings from banks	3,414,691,032,767		17,234,353,194,677	(15,740,058,025,911)	(102,872,902,765)	4,806,113,298,768
Borrowings from other financial institutions	139,863,308,822		231,114,521,443	(227,605,104,594)	-	143,372,725,671
Borrowings from others	4,638,816,000		7,993,846	(4,638,816,000)	-	7,993,846
Current portion of long-term borrowings	515,232,345,942		1,099,528,234,625	(1,164,268,232,301)	(86,700,000)	450,405,648,266
Borrowings from banks	512,659,444,948		1,081,701,135,619	(1,144,868,232,301)	(86,700,000)	449,405,648,266
Borrowings from financial institutions	2,572,900,994		17,827,099,006	(19,400,000,000)	-	1,000,000,000
Long-term borrowings	6,141,452,367,019		2,453,223,789,906	(438,565,376,889)	46,005,155,552	8,202,115,935,588
Borrowings from banks	5,413,419,279,713		1,773,574,373,201	(440,574,435,548)	42,639,880,142	6,789,059,097,508
Borrowings from financial institutions	10,767,973,151		466,897,141,004	5,063,058,659	3,365,275,410	486,093,448,224
Borrowings from others	239,700,000,000		-	-	-	239,700,000,000
Bonds	477,565,114,155		212,752,275,701	(3,054,000,000)	-	687,263,389,856
Total	10,215,877,870,550		21,018,227,734,497	(17,575,135,555,695)	(56,954,447,213)	13,602,015,602,139

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

16 Owner's equity**16.1 Changes in owner's equity**

	Share capital	Share premium	Other capital	Investment and Development fund	Other capital	Retained profits	Non controlling interests	Total
Opening balance as at 1/1/2024	8,925,119,650,000	(790,282,631,426)	-	125,326,835,329	-	239,587,173,906	2,813,549,757,286	11,313,300,785,095
Increase due to business consolidation	-	-	-	-	-	28,153,918,039	85,553,927,247	113,707,845,286
Profit in the year	-	-	-	-	-	156,254,905,986	148,492,184,105	304,747,090,091
Dividend payment	-	-	-	-	-	-	(136,352,285,055)	(136,352,285,055)
Fund distribution	-	-	-	-	-	(1,239,440,360)	(3,892,185,994)	(5,035,489,212)
Capital increase in subsidiaries from undistributed profits	-	-	5,200,000,000	-	-	(1,463,945,600)	(8,536,054,400)	(4,800,000,000)
Contribution from non-controlling	-	-	-	-	-	-	332,907,500,000	332,907,500,000
Change in ownership percentage in subsidiaries	-	-	-	-	-	(48,131,051,264)	(291,918,292,736)	(340,049,344,000)
Distribution of profit after tax	-	-	-	-	-	(37,825,839,198)	-	(37,825,839,198)
Other increase/(decrease)	-	(153,000,000)	2,488,472,567	-	94,392,479	(7,953,464,393)	15,789,798,637	10,266,199,290
Closing balance as at 31/12/2024	8,925,119,650,000	(790,435,631,426)	7,688,472,567	125,326,835,329	190,529,621	327,382,257,116	2,955,594,349,090	11,550,866,462,297
Contribution from non-controlling	1,757,736,160,000	-	-	-	-	-	10,138,080,000	1,767,874,240,000
Return of capital	-	-	-	-	-	-	(1,895,000,000)	(1,895,000,000)
Profit for the period	-	-	-	-	-	337,437,444,584	263,655,559,145	601,093,003,729
Subsidiaries increased its capital from retained earnings	-	-	17,426,310,033	-	-	(17,426,310,033)	-	-
Dividend payment	-	-	-	-	-	-	(94,534,409,652)	(94,534,409,652)
Decrease due to divestment	-	-	-	-	-	-	(44,950,945,288)	(44,950,945,288)
Distribution of profit after tax	-	-	-	-	-	(58,070,650,651)	-	(58,070,650,651)
Other increase/(decrease)	-	(209,681,818)	-	(770,001,360)	79,133,109	(2,055,713,002)	3,415,098,405	458,835,334
Closing balance as at 30/09/2025	10,682,855,810,000	(790,645,313,244)	25,114,782,600	124,556,833,969	269,662,730	587,267,028,014	3,091,422,731,700	13,720,841,535,769

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

18.2 Capital transactions with owners

	Closing balance	Opening balance
Beginning balance	8,925,119,650,000	8,925,119,650,000
Increase in contributed capital during the period	1,757,736,160,000	-
Ending balance	10,682,855,810,000	8,925,119,650,000

18.3 Ordinary shares and Preferred shares

Shares	Closing balance	Opening balance
Authorised shares	1,068,285,581	892,511,965
Issued and paid-up shares	1,068,285,581	892,511,965
- Ordinary shares	1,068,285,581	892,511,965
- Preferred shares	-	-
Treasury shares	-	-
Outstanding shares	1,068,285,581	892,511,965
- Ordinary shares	1,068,285,581	892,511,965
- Preferred shares	-	-
Par value (10.000 VND per share)	-	-

17.4 Funds

	Closing balance	Opening balance
Investment and Development Fund	124,556,833,969	125,326,835,329

VI. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED INCOME STATEMENT**1. Revenue from sales of goods and services rendered**

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Revenue from sales of finished goods and services rendered	8,586,807,637,810	#####	23,029,911,092,838	18,603,599,319,876
Revenue from road toll collection services	217,664,032,722	256,104,186,056	859,362,959,568	884,519,444,791
Other revenue	350,555,631,809	138,296,021,642	633,519,141,638	271,724,618,889
Total	9,155,027,302,341	8,033,450,712,858	24,522,793,194,044	19,759,843,383,556

2. Cost of sales

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Cost of goods sold and services rendered	7,836,419,790,353	7,097,745,049,510	21,153,872,382,740	17,272,831,357,853
Cost of road toll collection services	102,082,353,253	147,337,893,433	471,011,692,389	534,203,366,525
Other cost of goods sold	255,273,707,394	104,875,123,550	453,624,766,035	177,325,737,350
Total	8,193,775,851,000	7,349,958,066,493	22,078,508,841,164	17,984,360,461,728

3. Financial income

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Interest income	58,062,636,772	47,765,293,462	252,691,109,751	161,113,583,731
Others	552,376,683,092	99,878,494,425	735,280,178,360	383,868,354,258
Total	610,439,319,864	147,643,787,887	987,971,288,111	544,981,937,989

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

4. Financial expenses

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Interest expenses	180,304,433,492	150,338,224,381	587,324,544,980	440,725,852,222
Others	37,810,350,042	11,452,991,111	62,537,195,702	12,812,928,783
Total	218,114,783,534	161,791,215,492	649,861,740,682	453,538,781,005

5. Selling expenses and General administrative expenses

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Selling expenses	391,258,935,133	290,649,809,676	951,422,787,342	797,317,219,834
General administrative expenses	383,492,601,470	354,191,437,133	1,064,997,114,767	958,302,854,146
Total	774,751,536,603	644,841,246,809	2,016,419,902,109	1,755,620,073,980

6. Current corporate income tax

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Current corporate income tax	130,722,082,648	16,824,241,645	202,139,199,106	47,814,164,638
Adjustment of previous years	-	-	-	-
Total	130,722,082,648	16,824,241,645	202,139,199,106	47,814,164,638

7. Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's common shares by the weighted average number of common shares outstanding during the period.

The company uses the following information to calculate basic earnings per share:

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Accounting profit after corporate income tax	486,913,622,388	36,340,986,895	601,093,003,729	127,457,183,124
Profits distributed to common shareholders	302,745,400,184	17,831,179,358	337,437,444,584	48,005,791,548

Bonus and welfare fund in the period (*)

	970,845,859	892,511,965	918,910,200	892,511,965
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Basic earnings per share

	311.84	19.98	367.21	53.79
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(*) The company has not determined the amount of the bonus and welfare fund from this period's profit after tax; Bonus and welfare funds from profits of the previous period were adjusted according to actual data.

(**) Average outstanding common shares during the period are determined as follows:

	Quarter III 2025	Quarter III 2024	Accumulated 2025	Accumulated 2024
Average outstanding common shares at the beginning of the period	892,511,965	892,511,965	892,511,965	892,511,965
Average number of additional shares issued during the period	78,333,894	-	26,398,235	-
Average common shares circulation in the period	970,845,859	892,511,965	918,910,200	892,511,965

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

VII. OTHER SUPPLEMENTARY INFORMATION**1. Related parties**

Related parties are considered to exist when one party has the ability to control or exert significant influence over the other party in making financial and operating decisions. Related parties include enterprises such as the parent company, subsidiaries, and individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include affiliates, individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel such as the General Director and officers of the Company, close members of the families of such individuals or affiliated parties, or entities that are affiliates of such individuals.

2. List of related parties**Related parties**

- BOT Hung Thang Phu Tho Co., Ltd
- NVT Holdings JSC
- Toyota East Sai Gon JSC
- Toyota Binh Thuan Co., Ltd
- Savico Quang Nam Co., Ltd
- Sai Gon Auto Gia Dinh Service JSC
- Tri Thuc Tuong Lai Investment JSC
- GreenLynk Automotives JSC
- Hong Hai Tourist Corporation
- Tan An Tourism Development Corporation
- Japan Vietnam Medical Investment and Development JSC
- CMC JSC
- DNP Holding JSC
- DNP Water Investment JSC
- Saigon Water Infrastructure JSC
- SVC Yacht JSC
- VII Holding Joint Stock Company
- Ana Services Co., Ltd

Relation: Relationship

- Associate company
- Associate company
- Associate (until 21/04/2025)
- Indirect associate (until 21/04/2025)
- Associate company
- Associate company
- Associate company
- Associate company
- Entity related to a member of the BOD
- Entity related to a member of the BOD
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Entity related to a member of the BOM (until 04/04/2025)

- Mr. Vu Dinh Do
- Mr. Ngo Duc Vu
- Mr. Ho Viet Ha
- Mr. Nguyen Danh Hieu
- Mr. Nguyen The Minh
- Mr. Tran Duc Huy

- Chairman
- Vice Chairman (from 20/06/2025)
- Vice Chairman
- Vice Chairman
- Vice Chairman cum Deputy General Director
- Vice Chairman (Independent Member)

- Ms. Phan Thi Thu Thao
- Mr. Dinh Duc Tung
- Ms. Dam Bich Thuy
- Mr. Bui Quang Bach
- Mr. Hoang Minh Hung
- Mr. Pham Duc Minh
- Ms. Phan Thuy Giang
- Mr. Nguyen Hai Ha
- Mr. Nguyen Minh Hieu
- Ms. Hoang Thi Soa
- Ms. Tran Thi Linh

- Member of the BOD cum Deputy General Director
- Member of the BOD
- Independent Member of the BOD
- Independent Member of the BOD
- General Director (from 20/06/2025)
- Deputy General Director
- Deputy General Director
- Deputy General Director
- Head of the Board of Supervisors
- Member of the Board of Supervisors
- Member of the Board of Supervisors

Related parties who are individuals include: members of the Board of Directors, the Supervisory Board, and the Executive Board who are involved in the management of the Company during the period (as detailed in the Company Information section – page 1 of this Report),

3. Transactions and balances with related parties

Transactions with related parties during the period as follows:

	Quarter III 2025	Quarter III 2024
Remuneration of key management personnel		
Board of Directors	1,096,900,000	1,011,000,000
Mr. Vu Dinh Do - Chairman	-	-
Mr. Nguyen The Minh - Vice Chairman (*)	450,500,000	420,350,000
Ms. Phan Thi Thu Thao - Member (*)	450,500,000	420,350,000
Ms. Dam Bich Thuy - Independent member	195,900,000	170,300,000
Other members	-	-
Board of Supervisors	-	-
Board of Management	-	-
Mr. Hoang Minh Hung - General Director (from 20/06/2025)	-	-
Other members (**)	-	-
	1,096,900,000	1,011,000,000

(*) Remuneration of members of the Board of Directors concurrently holding executive positions within the Board of Management, including salary and position-based allowances during the period, is presented in aggregate under the "Board of Directors' remuneration"

(**) Other members of the Board of Management (excluding those who concurrently serve as members of the Board of Directors).

	Quarter III 2025	Quarter III 2024
Sale of goods and rendering of services		
BOT Hung Thang Phu Tho Co., Ltd	28,483,728	-
Sai Gon Auto Gia Dinh Service JSC	4,704,430,945	9,954,484,002
Sai Gon Phu Lam Automobile Investment Trading Service JSC (*)		331,405,556
DNP Holding Joint Stock Company	264,153,533	-
Sai Gon Water Infrastructure Corporation	235,155,660	-
CMC Joint Stock Company	73,710,000	-
Hong Hai Tourist Corporation	266,557,525	-
GreenLynk Automotives JSC	8,759,315,685	2,604,000,000
Others	210,042,927	1,368,997,812
	14,541,850,003	14,258,887,370

	Quarter III 2025	Quarter III 2024
Purchase of goods and services		
CMC Joint Stock Company	91,199,560,000	-
Hong Hai Tourist Corporation	435,489,595	-
GreenLynk Automotives JSC	269,715,984,553	-
Sai Gon Auto Gia Dinh Service Joint Stock Company	1,641,462,565	-
Japan Vietnam Medical Investment and Development JSC	36,098,546	-
SVC Yacht JSC	44,709,589	-
Others	-	947,706,733
	363,073,304,848	947,706,733

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

Interest income

BOT Hung Thang Phu Tho Co., Ltd

Quarter III 2025**Quarter III 2024**

151,913,425

151,913,424

151,913,425**151,913,424**

As at the end of the financial period, outstanding receivables from and payables to other related parties as follows:

Trade receivables

Hong Hai Tourist Corporation

156,370,500

4,775,375

BOT Hung Thang Phu Tho Co., Ltd

107,774,804

91,294,942

Sai Gon Auto Gia Dinh Service JSC

2,696,571,175

13,314,283,181

Greenlynk Automotives JSC

4,584,496,601

4,128,330,800

SVC Yacht JSC

-

431,749,181

Ana Services Co., Ltd (**)

6,000,000

VII Holding Joint Stock Company

5,400,000,000

-

CMC Joint Stock Company

181,081,000

-

Others

248,900,162

529,000,000

Total**13,375,194,242****18,505,433,479****Closing balance****Opening balance****Short-term loan receivables**

Greenlynk Automotives JSC

-

7,000,000,000

BOT Hung Thang Phu Tho Co., Ltd

5,740,000,000

5,740,000,000

Total**5,740,000,000****12,740,000,000****Closing balance****Opening balance****Long-term loan receivables**

Ana Services Co., Ltd (**)

30,000,000,000

Total**30,000,000,000****Closing balance****Opening balance****Other short-term receivables**

BOT Hung Thang Phu Tho Co., Ltd

3,797,485,234

3,346,698,659

Greenlynk Automotives JSC

332,577,702

9,289,818,998

South Saigon Automobile Service Commercial Investment Joint Stock Company (*)

-

4,000,000,000

Ana Services Co., Ltd (**)

25,000,000,000

SVC Yacht JSC

50,000,000

-

Total**4,180,062,936****41,636,517,657****Closing balance****Opening balance****Other long-term receivables**

Ana Services Co., Ltd (**)

-

250,000,000

Total

-

250,000,000

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

	Closing balance	Opening balance
Short-term trade payables		
BOT Hung Thang Phu Tho Co., Ltd	-	17,554,200
Toyota East Sai Gon JSC	-	9,156,780
Sai Gon Auto Gia Dinh Service JSC	18,621,035	13,287,153,422
Japan Vietnam Medical Investment and Development JSC	28,502,320	25,391,520
Ana Services Co., Ltd (**)		2,509,636,001
SVC Yacht JSC	103,635,800	72,452,000
Hong Hai Tourist Corporation	123,320,000	-
Greenlynk Automotives JSC	12,794,405,402	-
CMC Joint Stock Company	5,745,600,000	-
Total	18,814,084,557	15,921,343,923
	Closing balance	Opening balance
Short-term advance to suppliers		
Greenlynk Automotives JSC	3,849,217,751	73,972,558,492
Tan An Tourism Development Corporation (**)		348,600,000
Total	3,849,217,751	74,321,158,492
	Closing balance	Opening balance
Other short-term payables		
BOT Hung Thang Phu Tho Co., Ltd	90,752,000	154,054,000
Greenlynk Automotives JSC	-	1,023,495,292
Total	90,752,000	1,177,549,292
	Closing balance	Opening balance
Other long-term payables		
Greenlynk Automotives JSC	138,886,200	138,886,200
Ana Services Co., Ltd (**)		300,000,000
SVC Yacht JSC	-	540,292,000
Total	138,886,200	979,178,200

(*) The entity became a subsidiary in 2024; therefore, transactions were not listed in this period.

(**) These entities ceased to be related parties of the Company during the period. Transactions with these entities in this period were recognized from the beginning of the year until the date they ceased to be related parties.

VIII. Events occurring after the balance sheet date

The Board of Directors confirms that there have been no material events occurring after the balance sheet date up to the date of this report that have not been reviewed, adjusted or disclosed in the financial statements.

Prepared by



Tran Thi Tra My

Chief Accountant



Bui Thi Binh

Hanoi, 25 October 2025

General Director



Hoàng Minh Hung