

FINANCIAL STATEMENT

Quarter III 2025

**BEN THANH TRADING & SERVICE JOINT-
STOCK COMPANY**

CONTENTS

---- oOo ----

	Page
1. BALANCE SHEET	01 - 04
2. STATEMENT OF INCOME	05 - 06
3. STATEMENT OF CASH FLOW	07 - 08
4. NOTES TO THE FINANCIAL STATEMENTS	09 - 39

BALANCE SHEET

As at September 30, 2025

Unit: VND

ASSETS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		174.525.104.111	132.969.621.852
I. Cash and cash equivalents	110	V.1	66.387.844.247	68.697.906.842
1. Cash	111		38.365.651.693	48.675.370.871
2. Cash equivalents	112		28.022.192.554	20.022.535.971
II. Short-term financial investments	120		79.950.000.000	36.000.000.000
1. Trading securities	121		-	-
2. Allowance for diminution in the value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	79.950.000.000	36.000.000.000
III. Short-term Accounts receivable	130		9.202.989.365	8.843.163.496
1. Trade accounts receivable	131	V.3	1.702.789.172	1.533.715.035
2. Prepayments to suppliers	132	V.4	852.974.753	364.062.316
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135	V.5	11.457.900.000	13.140.000.000
6. Other receivables	136	V.6a	2.579.888.343	1.854.886.145
7. Allowance for doubtful debts	137	V.5	(7.390.562.903)	(8.049.500.000)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	17.321.519.961	17.839.433.800
1. Inventories	141		17.321.519.961	17.839.433.800
2. Allowance for inventories	149		-	-
V. Other current assets	150		1.662.750.538	1.589.117.714
1. Short-term prepaid expenses	151	V.11a	1.662.750.538	1.589.117.714
2. Deductible value added tax	152		-	-
3. Taxes and other receivables from State Treasury	153		-	-
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

BALANCE SHEET

As at September 30, 2025

Unit: VND

ASSETS	Code	Note	30/09/2025	01/01/2025
B. LONG-TERM ASSETS	200		324.340.508.600	331.510.148.995
I. Long-term receivables	210		110.000.000	110.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	110.000.000	110.000.000
7. Allowance for doubtful long-term receivables	219		-	-
II. Fixed assets	220		232.212.283.392	237.117.946.786
1. Tangible fixed assets	221	V.9	123.920.939.904	128.826.603.298
- Costs	222		238.714.863.749	238.674.938.074
- Accumulated depreciation	223		(114.793.923.845)	(109.848.334.776)
2. Finance lease assets	224		-	-
- Costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	108.291.343.488	108.291.343.488
- Costs	228		108.761.305.988	108.761.305.988
- Accumulated amortization	229		(469.962.500)	(469.962.500)
III. Investment properties	230		-	-
- Costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term work in progress	240	V.8	1.050.931.819	901.131.819
1. Long-term work in progress	241		-	-
2. Construction in progress	242		1.050.931.819	901.131.819
V. Long-term financial investments	250	V.2b	86.664.807.273	88.218.183.439
1. Investments in subsidiaries	251		24.400.000.000	24.400.000.000
2. Investments in associates and joint-ventures	252		61.000.000.000	61.000.000.000
3. Investments in equity of other entities	253		74.597.900.000	74.597.900.000
4. Allowance for diminution in the value of long-term financial investments	254		(73.333.092.727)	(71.779.716.561)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		4.302.486.116	5.162.886.951
1. Long-term prepaid expenses	261	V.11b	4.302.486.116	5.162.886.951
2. Deferred tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		498.865.612.711	464.479.770.847

BALANCE SHEET

As at September 30, 2025

Unit: VND

RESOURCES	Code	Note	30/09/2025	01/01/2025
C. LIABILITIES	300		131.257.434.029	100.908.037.891
I. Current liabilities	310		64.779.942.845	33.026.858.811
1. Short-term trade payable	311	V.12	22.743.077.546	17.709.897.601
2. Advances from customers	312		-	210.000.000
3. Taxes and other payables to State Treasury	313	V.13	15.639.037.847	5.520.234.118
4. Payables to employees	314		14.937.867.636	8.366.391.286
5. Short-term accrued expenses	315	V.14	404.305.276	188.331.004
6. Short-term intracompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unearned revenues	318	V.15	763.891.904	-
9. Other short-term payables	319	V.16a	9.874.020.340	614.262.506
10. Short-term borrowings and financial lease liabilities	320		-	-
11. Allowance for short-term payables	321		-	-
12. Bonus and welfare funds	322		417.742.296	417.742.296
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		66.477.491.184	67.881.179.080
1. Long-term trade payable	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	V.16b	66.477.491.184	67.881.179.080
8. Long-term borrowings and financial lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Allowance for long-term payables	342		-	-
13. Fund for science and technology development	343		-	-

BALANCE SHEET

As at September 30, 2025

Unit: VND

RESOURCES	Code	Note	30/09/2025	01/01/2025
D. OWNERS' EQUITY	400		367.608.178.682	363.571.732.956
I. Owners' equity	410	V.17	367.608.178.682	363.571.732.956
1. Share capital	411		135.000.000.000	135.000.000.000
- Ordinary shares with voting rights	411a		135.000.000.000	135.000.000.000
- Preferred shares	411b		-	-
2. Share premium	412		86.632.090.000	86.632.090.000
3. Bond conversion option	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development funds	418		62.134.819.149	62.134.819.149
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		83.841.269.533	79.804.823.807
- Retained earnings accumulated to the end of prior period	421a		39.304.823.807	39.060.328.737
- Retained earnings of the current period	421b		44.536.445.726	40.744.495.070
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		498.865.612.711	464.479.770.847

Ho Chi Minh City, October 27, 2025

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Pham Thi Kim Khoa



Nguyen Thanh Nhut




Nguyen Viet Hoa

STATEMENT OF INCOME

Quarter III 2025

Unit: VND

ITEMS	Code	Note	Quarter III		From the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	47.376.369.133	46.387.039.163	154.167.140.749	149.365.019.827
2. Less sales deductions	02		-	-	1.982.407	-
3. Net sales	10	VI.2	47.376.369.133	46.387.039.163	154.165.158.342	149.365.019.827
4. Cost of sales	11	VI.3	15.805.515.789	16.640.526.047	59.655.265.077	58.969.233.104
5. Gross profit (20 = 10 - 11)	20		31.570.853.344	29.746.513.116	94.509.893.265	90.395.786.723
6. Financial income	21	VI.4	1.925.667.593	2.782.486.286	11.403.197.783	5.381.446.993
7. Financial expenses <i>Including: Interest expenses</i>	22	VI.5	(75.694.917)	1.068.814.614	1.553.722.151	3.715.173.277
8. Selling expenses	23		-	-	-	-
9. General and administration expenses	25	VI.6a	12.425.625.214	10.461.199.053	37.748.532.217	31.349.396.721
10. Net operating profit (30 = 20 + (21 - 22) - (25 + 26))	26	VI.6b	4.554.103.005	6.588.273.189	12.722.666.088	20.020.253.136
11. Other income	30		16.592.487.635	14.410.712.546	53.888.170.592	40.692.410.582
12. Other expenses	31	VI.7	20.946.694	107.858.736	303.253.067	286.266.385
13. Other profit (40 = 31 - 32)	32		-	72.938.135	-	75.242.158
14. Net accounting profit before tax (50 = 30 + 40)	40		20.946.694	34.920.601	303.253.067	211.024.227
	50		16.613.434.329	14.445.633.147	54.191.423.659	40.903.434.809

STATEMENT OF INCOME

Quarter III 2025

Unit: VND

ITEMS	Code	Note	Quarter III		From the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
15. Corporate income tax - current	51	VI.9	3.376.900.360	2.751.816.488	9.654.977.933	8.112.416.069
16. Corporate income tax - deferred	52		-	-	-	-
17. Net profit after tax	60		13.236.533.969	11.693.816.659	44.536.445.726	32.791.018.740

(60 = 50 - 51 - 52)

PREPARED BY



Pham Thi Kim Khoa

CHIEF ACCOUNTANT



Nguyen Thanh Nhut

GENERAL DIRECTOR




Nguyen Viet Hoa

Ho Chi Minh City, October 27, 2025

STATEMENT OF CASH FLOWS

(Indirect method)

For the accounting period of the first 09 months of the year 2025

Unit: VND

ITEMS	Code	Note	From the beginning of the year to the	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		54.191.423.659	40.903.434.809
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	V.9,10	4.981.930.229	4.882.251.016
- Allowances and Provisions	03	VI.5,6	894.439.069	5.793.420.477
- Foreign exchange gains/ losses arisen from revaluation of monetary accounts denominated in foreign currencies	04	VI.4	(3.492.210)	(1.039.249)
- Gains/losses from investing activities	05		(11.406.049.925)	(5.380.407.744)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		48.658.250.822	46.197.659.309
- Increase (+), decrease (-) in receivables	09		(813.722.535)	(956.446.383)
- Increase (+), decrease (-) in inventories	10		517.913.839	(2.036.685.104)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		17.269.069.517	(454.509.240)
- Increase (+), decrease (-) in prepaid expenses	12		786.768.011	64.723.549
- Increase (+), decrease (-) in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.13	(6.384.414.612)	(6.294.896.300)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash flows from operating activities	20		60.033.865.042	36.519.845.831
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(226.066.835)	(232.300.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		6.363.637	-
3. Loans granted, purchases of debt instruments of other entities	23		(130.350.000.000)	(49.100.000.000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		88.082.100.000	87.116.000.000
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		10.830.420.051	6.839.686.654
Net cash flows from investing activities	30		(31.657.183.147)	44.623.386.654

STATEMENT OF CASH FLOWS

(Indirect method)

For the accounting period of the first 09 months of the year 2025

Unit: VND

ITEMS	Code	Note	From the beginning of the year to the	
			Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		-	-
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		(30.690.236.700)	(26.938.105.315)
Net cash flows from financing activities	40		(30.690.236.700)	(26.938.105.315)
Net cash flows during the period (50 = 20+ 30 + 40)	50		(2.313.554.805)	54.205.127.170
Cash and cash equivalents at the beginning of the ye	60		68.697.906.842	39.843.052.706
Effect of exchange rate fluctuation	61		3.492.210	1.039.249
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	66.387.844.247	94.049.219.125

Ho Chi Minh City, October 27, 2025

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR






Pham Thi Kim Khoa

Nguyen Thanh Nhut

Nguyen Viet Hoa

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

I. GENERAL INFORMATION**1. Company's information****Establishment**

Ben Thanh Trading and Service Joint Stock Company (hereinafter referred to as the Company) was transformed from a State enterprise formerly known as Ben Thanh General Trading Company under Decision No. 5435/QDUB dated 16/12/2003 of the People's Committee of Ho Chi Minh City. On 21/04/2004, the Department of Planning and Investment of Ho Chi Minh City issued the Business Registration Certificate of Joint Stock Company No. 4103002274 to Ben Thanh Trading and Service Joint Stock Company. Through the changes to the business registration certificate, the Company is currently operating under the Joint Stock Company Business Registration Certificate No. 0301164065 amended for the 26th time on July 18, 2025 on the change of legal representative.

Structure of ownership: Joint Stock company.

English name: BEN THANH TRADING & SERVICE JOINT STOCK COMPANY.

Short name: BEN THANH TSC.

Security code: BTT - Listed and traded on HOSE, Ho Chi Minh City Stock Exchange.

Head office: 2-4 Luu Van Lang, Ben Thanh Ward, District 1, HCM City.

2. Business Sectors:

The company's business sector is Trade - Services.

3. Business lines

Trading in souvenirs, lacquer paintings, bamboo and rattan products, embroidery, watches, eye wear, photographic supplies, protective equipment, handicrafts; Retail in food and chemicals for aquaculture (excluding highly toxic chemicals), wheat flour, cassava flour, blood meal, fish meal, shrimp meal, squid meal, soybean meal, coconut residue (excluding activities at the registered headquarters); Retail in production materials; Retail in fire protection, telecommunications, and mechanical equipment for production, scratch cards; Retail in metalware, household electrical appliances, spare parts, consumer goods, and fuels (excluding gasoline, oil, and liquefied petroleum gas); Retail in textiles and fibers; Short-term accommodation services (must meet star-rated standards and not operate at the registered headquarters); Tourism accommodation business: hotels (not operating at the registered headquarters), resorts (not conducting business in Ho Chi Minh City); Trading in vehicles and spare parts; Trading in refrigeration and household electrical appliances; Trading in household goods, handheld electrical tools, various locks, raw materials, finished and semi-finished metals for construction and household use; Trading in beverages; Trading in alcohol; Trading in garments, leather, and imitation leather products; Trading in small hardware items; Trading in construction materials; Selling CDs and tapes (with permitted content for circulation), blank tapes, and blank CDs/VCDs; Real estate business; leasing houses, offices, apartments, and warehouses; Customs brokerage services; parking services (excluding car parking lot business); airline ticket agency; Vehicle leasing; Construction of civil and industrial works; House repair; Commercial brokerage activities; Restaurant business (not operating at the registered headquarters); Food and beverage services: restaurants (not operating at the registered headquarters); Real estate services; Trading in trailers, semi-trailers, cranes, forklifts; Trading in landline phones, mobile phones, and phone components; Investment consulting, bidding consulting (excluding financial, accounting, and legal consulting); Preparing construction projects and cost estimates; Trading in spare parts and equipment for industrial-agricultural-aquatic machinery; Trading in office equipment; Domestic and international travel services; Trading in finished and semi-finished metals for construction and production; Laundry services (not operating at the registered headquarters).



NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

4. Normal operating cycle

The Company's production and business cycle is generally within 12 months according to the ordinary fiscal year starting from January 1st to December 31st.

5. Enterprise Structure

5.1. List of subsidiaries

As at September 30, 2025, the Company has one (01) directly owned subsidiary as follows:

<i>Subsidiary Name and Head Office Address</i>	<i>Main. business</i>	<i>Capital contribution</i>	<i>Equity share</i>	<i>Vote rights</i>
Ben Thanh - Sun Ny Company Limited <i>Address: 2-4 Luu Van Lang, Ben Thanh Ward, Ho Chi Minh City.</i>	- Real estate business - Sale of spare parts and accessories for automobiles and other motor vehicles	100%	100%	100%

As at September 30, 2025, the Company has one (01) indirectly owned subsidiary as follows:

<i>Subsidiary Name and Head Office Address</i>	<i>Main. business</i>	<i>Capital contribution</i>	<i>Equity share</i>	<i>Vote rights</i>
Ben Thanh - Hieu Uyen Company Limited <i>Address: 2-4 Luu Van Lang, Ben Thanh Ward, Ho Chi Minh City.</i>	Machining; metal treatment and coating	75%	75%	75%

5.2. List of joint ventures and associates

As at June 30, 2025, the Company has one (01) associated company as follows:

<i>Associated company name and head office address</i>	<i>Main. business</i>	<i>Capital contribution</i>	<i>Equity share</i>	<i>Vote rights</i>
Thinh Vuong Investment Consultant Company Limited <i>Address: No. 9 Le Loi, Vung Tau Ward, HCM City</i>	Real estate leasing, retail	46,2%	46,2%	46,2%

5.3. List of dependent units having no legal entities and dependent accounting

- Ben Thanh East Center - Southeast and Northeast Exit of Ben Thanh Market, Ben Thanh Ward, Ho Chi Minh City.

NOTES TO FINANCIAL STATEMENT*For the accounting period of the first 09 months of the year 2025**Unit: VND***6. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information presented in the financial statements is carried out on the principle of being comparable between the respective accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

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

2. Reporting currency

The Vietnamese dong (VND) is used as the currency for bookkeeping.

III. APPLIED ACCOUNTING STANDARDS AND SYSTEMS**1. Applicable Accounting System**

The Company applies accounting standards, the accounting systems for Vietnamese enterprises promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in the formulation and presentation Financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The company has performed accounting activities including preparing and presenting financial statements in accordance with Vietnamese accounting standards, Vietnamese corporate accounting system and relevant legal regulations. The financial statements have been presented honestly, reasonably the financial situation, Income Statement and cash flows of the Company.

The selection of data and information presented in the Notes To Financial Statement shall be carried out in accordance with the principles specified in Vietnam Accounting Standard No. 21 "Presentation of Financial Statements".

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of Financial Statements Consolidation**

The financial statements are prepared on an accrual basis (excluding cash flow information).

2. Transactions in Foreign Currencies

Foreign currency transactions are converted using the exchange rate on the transaction date. Monetary items denominated in foreign currencies at the end of the accounting period are translated at the exchange rates as of that date.

Principles for determining the actual exchange rate for foreign currency transactions during the period

The actual exchange rate for foreign currency buying and selling transactions (spot, forward contracts, futures, options, and swaps): Is the rate agreed upon in the contract of foreign currency buying and selling between the enterprise and the commercial bank.

NOTES TO FINANCIAL STATEMENT*For the accounting period of the first 09 months of the year 2025**Unit: VND***Principles for determining the actual exchange rate at the time of preparing the financial statements**

The actual exchange rate used to revalue monetary items classified as assets: The foreign currency buying rate of the commercial bank with which the business frequently transacts at the time of preparing the Financial Statements. For foreign currency balances held in bank accounts, the revaluation rate is the buying rate of the bank where the business maintains its Foreign currency account. The exchange rates for September 30, 2025, were 26.240 VND/USD at Vietnam Export-Import Commercial Joint Stock Bank, 26.206 VND/USD at Bank for Foreign Trade of Vietnam, and 26.065 VND/USD at Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 1.

Exchange rate differences arising during the period from foreign currency transactions are recognized in finance income or finance expenses. Foreign exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting increases and decreases, are recognized in finance income or finance expenses.

Principles for determining recorded exchange rate

For recovering receivables, deposits and guarantees or and settling liabilities in foreign currency, the Company applies the specific actual recorded exchange rate.

For foreign currency payments, the Company uses the weighted average moving exchange rate.

3. Principles for determining the effective interest rate for discounting cash flows

The effective interest rate used for discounting cash flows related to accrued expenses and other payables recognized at present value is the commonly applied interest rate of commercial banks at the time of the transaction.

4. Principles for recognizing cash and cash equivalents

Cash includes cash on hand and demand deposits in banks.

Cash equivalents include term deposits and short-term investments with original maturities of no more than three months from the investment date, are highly liquid and easily convertible into known amounts of cash with an insignificant risk of value changes.

5. Accounting principles for financial investments**Accounting principles for held-to-maturity Investments**

Investments are classified as held-to-maturity if the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: fixed-term bank deposits and other Held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including purchase price and any transaction costs incurred in connection with the acquisition of the investments. After initial recognition, unless allowance for doubtful accounts are required by law, these investments are measured at recoverable value. If there is evidence that part or all of an investment may not be recoverable, the loss is recognized in finance expenses for the year, reducing the investment value.

When there is conclusive evidence that part or all of an investment is unlikely to be recovered and the loss can be reliably determined, the loss is recognized in financial expenses during the period and directly reduces the investment value.

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

Accounting principles for loans

Loans are recognized at cost, less provisions for doubtful debts. Allowance for doubtful accounts are based on estimated potential losses.

Accounting principles for investments in subsidiary and associated companies

A **subsidiary** is an enterprise under the control of the Company. The control is achieved when the Company has the ability to control the financial policies and operations of the investee business in order to obtain economic benefits from the business of that enterprise.

Investments in associates is recognized when the Company holds 20% to less than 50% of the voting rights of the invested companies, which has a significant influence on financial policy decisions and operations at these companies.

Investments are recognized at cost, including purchase price and directly related transaction costs. For investments made with non-monetary assets, the cost is recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profits from periods prior to the acquisition of an investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from subsequent periods are recognized as income. Dividends received in the form of shares are recognized only as an increase in the number of shares, without recognizing the value of the shares received/recorded at par value.

Provisions for investment devaluation are recognized when the investee incurs losses that leads to a potential loss of capital, except when there is evidence that the investment's value has not declined. Provisions for investment devaluation are reversed when the investee subsequently generates profits to offset prior losses for which provisions had been made. Provisions are reversed only to the extent that the book value of investments does not exceed their book value assuming no provision was previously recognized.

Accounting principles for equity investments in other entities

Equity investments in other entities refer to the Company investment in equity instruments of entities over which the Company does not have control, joint control, or significant influence.

Investments are recognized at cost, including purchase price and directly related transaction costs. For investments made with non-monetary assets, the cost is recognized at the fair value of the non-monetary assets at the time of occurrence. Dividends and profits from periods prior to the acquisition of an investment are accounted for as a reduction in the value of the investment itself. Dividends and profits from subsequent periods are recognized as income. Dividends received in the form of shares are recognized only as an increase in the number of shares, without recognizing the value of the shares received/recorded at par value.

Provisions for investment devaluation are recognized when the investee incurs losses that leads to a potential loss of capital, except when there is evidence that the investment's value has not declined. Provisions for investment devaluation are reversed when the investee subsequently generates profits to offset prior losses for which provisions had been made. Provisions are reversed only to the extent that the book value of investments does not exceed their book value assuming no provision was previously recognized.

6. Principles for recognizing trade receivables and other receivables:

Receivables are presented at book value less allowance for doubtful accounts

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

6. Principles for recognizing trade receivables and other receivables (Continued)

Receivables are classified according to the following principles:

- **Accounts receivables** reflect receivables of a commercial nature arising from transactions of a buy-sell nature between the Company and the buyer who is an independent unit from the Company, including receivables from the sale of export goods entrusted to other units.
- **Internal receivables** reflect receivables from dependent units without independent legal entities that are accounted for under the parent entity.
- **Other receivables** reflect non-commercial receivables not related to buying or selling transactions.

Allowance for doubtful accounts are made for each doubtful debt based on overdue periods or expected potential losses, as follows:

- For overdue receivables: The Company estimates the loss and makes provisions following current regulations.
- For receivables not yet overdue but likely to be uncollectible: Provisions are made based on estimated losses.

Increases or decreases in the balance of provisions for doubtful debts at the end of the fiscal year are recorded as general and administrative expenses

7. Principles for recognizing inventory:

Inventories are recorded at the lower of cost or net realizable value.

Inventory costs are determined as follows:

- Raw materials, supplies, and goods: Include purchase price, transportation costs, and other directly attributable expenses incurred to bring the inventory to its current location and condition.

Inventory valuation method: Weighted average calculated for each period.

Inventory record: Perpetual method.

Methods of setting up allowance for inventory obsolescence: Allowance for inventory obsolescence are made for each inventory item where the cost exceeds the net realizable value. Net realizable value is the estimated selling price of inventory during normal production and business operations, less the estimated costs of completion and the estimated costs necessary to make the sale.

Changes in the balance of allowance for inventory obsolescence at the end of the fiscal year are recognized as cost of goods sold.

8. Principles for recognizing and depreciating fixed assets:**8.1 Principles for recognizing tangible fixed assets:**

Tangible fixed assets are recognized at cost less (-) accumulated depreciation. Cost includes all expenditures incurred by the business to acquire a fixed asset up to the point where the asset is ready for its intended use. Subsequent expenditures are added to the cost of the fixed asset only if they are certain to increase future economic benefits from using the asset. Expenditures not meeting the above conditions are recognized as expenses in the period.

When a fixed asset is sold or liquidated, its cost and accumulated depreciation are removed from the books, and any resulting gain or loss is recognized as income or expense for the period.

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

Determining the cost in specific cases

Purchased tangible fixed assets

The cost of fixed assets includes the purchase price (minus (-) any trade discounts or reductions), taxes (excluding refundable taxes), and directly attributable expenses to prepare the asset for use, such as installation, trial operation, consultancy fees, and other directly attributable expenses.

For fixed assets of buildings and structures attached to land use rights, the value of land use rights is separately determined and recognized as intangible fixed assets.

8.2 Principles for recording intangible fixed assets:

Intangible fixed assets are recognized at cost less (-) accumulated depreciation. The cost of intangible fixed assets includes all expenses spent by the business to acquire the intangible fixed asset up to the date the asset is expected to be put to use.

Determining the cost in specific cases

Separate purchase of intangible fixed assets

The cost of a separately acquired intangible fixed asset includes the purchase price (minus (-) trade discounts or reductions), taxes (excluding refundable taxes), and directly attributable costs to prepare the asset for use. When land-use rights are purchased with buildings or structures on the land, the value of land-use rights is separately identified and recognized as an intangible fixed asset.

Intangible fixed assets formed from exchanges settled using instruments related to the entity's equity ownership are initially recognized at the fair value of the issued instruments related to the equity ownership.

Land-use rights as intangible fixed assets

Land-use right includes all actual expenses incurred by the Company directly related to the use of land, including acquisition costs, compensation, site clearance, leveling, registration fees, etc. If land-use rights are purchased with buildings or structures, their value is separately determined and recognized as intangible fixed assets.

Software programs

Costs related to standalone software programs not integrated with associated hardware are capitalized. The cost of software programs includes all expenses spent by the Company up to the point of software utilization.

8.3 Depreciation methods for fixed assets

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful life is the period during which the asset is useful for production and business.

Estimated useful lives of fixed assets are as follows:

<i>Buildings and structure</i>	<i>06–50 years</i>
<i>Machinery and equipment</i>	<i>03–08 years</i>
<i>Motor vehicle</i>	<i>07 years</i>
<i>Office equipment</i>	<i>03–05 years</i>
<i>Accounting software</i>	<i>03 years</i>

NOTES TO FINANCIAL STATEMENT*For the accounting period of the first 09 months of the year 2025**Unit: VND*

Indefinite land-use rights are recognized at cost and not depreciated.

9. Principles for recognizing construction in progress:

Construction in progress reflects directly attributable costs (including interest expense) following the Company's accounting policies for assets under construction, machinery and equipment being installed for leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recognized at cost and not depreciated.

These costs are capitalized to increase the value of the asset when the project is completed, overall acceptance is finalized, and the asset is handed over and ready for use.

10. Principles for recognizing prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses of the Company include the followings: Costs for tools, repairs of fixed assets, rental expenses, etc.

Method of allocating prepaid expenses: Prepaid expenses are calculated and allocated to operating costs of each period on a straight-line basis. Allocation periods depend on the nature and scale of each expense: Short-term prepaid expenses are allocated within 12 months; Long-term prepaid expenses are allocated over 12-36 months.

11. Principles for recognizing liabilities

Liabilities are recognized as amounts to be paid in the future for goods and services already received. Liabilities are recognized based on reasonable estimates of the amounts due.

Classification of payables as trade payables, internal payables and other payables is carried out according to the following principles:

- Trade payables reflects commercial payables involving goods, services, and assets from independent suppliers.
- Internal payables reflects payables between the parent entity and its dependent units without independent legal entities.
- Other payables reflects non-commercial payables unrelated to transactions of buying, selling, and providing goods and services.

12. Principles for recognizing accrued expenses

Accrued expenses reflect payables for goods and services already received from the seller but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for paid leave, as well as anticipated production or business expenses. Such expenses are recognized based on reasonable estimates of payables under specific contracts or agreements. Accrued expenses of the Company include infrastructure usage costs, electricity costs at centers, and other accrued expenses.

13. Principles for recognizing unearned revenue

Unearned revenue is the revenue that will be recognized corresponding to the obligations the Company must fulfill in one or more subsequent accounting periods.



NOTES TO FINANCIAL STATEMENT*For the accounting period of the first 09 months of the year 2025**Unit: VND*

Unearned revenue includes amounts customers have prepaid for one or more accounting periods for asset leases.

The allocation of unearned revenue is based on the principle of aligning with the obligations the Company will have to perform in one or more subsequent accounting periods.

14. Principles for recognizing owners' equity**Principles for recording owner's paid-in capital**

The paid-in capital is the amount that is contributed by members and supplemented from the profit after tax. Owner's contributed capital is recorded based on the actual capital contributed either in cash or in assets valued at the par value of the shares issued when the company was newly established, or additional funds raised to expand the company's operations.

Share premium: Reflects the excess between the issuance price of shares and their par value during initial or additional issuance as well as differences between proceeds from reissuing treasury shares and their repurchase price. In cases where shares are repurchased for immediate cancellation on the purchase date, the value of the shares is deducted from equity capital at the actual repurchase cost on that date. Additionally, equity capital is reduced in detail by the par value and the share premium of the repurchased shares.

Principles for recognising undistributed profit:

Profits after corporate income tax are distributed to shareholders after allocating funds per the Company's charter and legal requirements, as approved by the Share holder meeting

Distribution of profits to shareholders considers non-monetary items in after-tax undistributed profits that may impact cash flow and dividend payout capability, such as revaluation gains from contributed assets, interest on revaluation of monetary items, financial instruments, and other non-monetary items.

Profit distribution follows the Company's charter and is approved annually by the Share holder meeting.

15. Principles and methods for recognizing Revenue and other income**Principles and methods for recognizing revenue from sale of goods**

Revenue from sale of goods is recognized when all five (5) conditions are met: 1. The business has transferred the significant risks and rewards of ownership of the product or goods to the buyer; 2. The business no longer retains management over the goods as the owner of the goods or the right to control the goods; 3. Revenue can be measured quite reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is recognized only after specific return conditions no longer exist and the buyer are not allowed to return products and goods (except in cases where the customer has the right to return the goods in exchange for other goods or services); 4. The business has obtained or will obtain economic benefits from the sale transaction; 5. Costs related to the sale transaction can be estimated.



NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

15. Principles and methods for recognizing Revenue and other income (continued)**Principles for recognizing revenue from rendering of services**

Revenue from a services transaction is recognized when the outcome of the transaction can be measured reliably. For services are performed over several periods, revenue is recognized in a period based on the results of the work completed at the end of the accounting period.

The outcome of the service rendering transaction is identified when all four (4) conditions are met: 1. Revenue can be measured quite reliably. If a contract allows buyers to return purchased services under specific conditions, revenue can only be recognized once those specific conditions no longer exist and the buyer no longer has the right to return the provided services; 2. The business has received or will receive economic benefits from the service transaction; 3. The portion of work completed as of the Balance Sheet date can be determined; 4. Costs incurred for the transaction and the costs of completing the transaction to provide that service can be measured.

If the result of the contract cannot be reliably determined, revenue is recognized only to the extent of recoverable recognized expenses.

Principles for recognizing operating lease revenue

Operating lease revenue is recognized on a straight-line basis over the lease term. Prepaid multi-period lease amounts are allocated to revenue over the lease duration.

Principles and methods for recognizing finance income

Finance income is recognized when both conditions are met: 1. The economic benefits are probable from that transaction; 2. Revenue can be measured quite reliably.

Finance income reflects income from interest, dividends, distributed profits and other finance income of the business (other capital investments); exchange rate gains.

Interest is recognized on an accrual basis using the effective interest rate for each period.

Dividends and profit sharing are recognized when the Company gains entitlement to these distributions from capital contribution. Dividends received in the form of shares are recognized only as an increase in the number of shares, without recognizing the value of the shares received/recorded at par value.

If a previously recognized revenue amount is deemed uncollectible or uncertain, that uncollectible or doubtful amount must be recorded as an expense in the period rather than reducing revenue.

16. Principles and methods for recognizing the cost of sales

Cost of goods sold reflects the cost of goods, products, or services incurred during the period, along with other costs recognized or adjusted during the reporting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain to occur in the future, regardless of whether payment has been made. Cost of goods sold and revenue are recognized simultaneously, adhering to the matching principle.

17. Principles and methods for recognizing finance expenses

Finance expenses include: Expenses or losses related to financial investment activities; Provisions for financial investment devaluation, losses incurred when selling foreign currency, foreign exchange losses, and other finance expenses.

Finance expenses are detailed for each type of cost when they are actually incurred during the period and can be reliably determined with sufficient evidence.



NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

18. Principles and methods for recognizing corporate income tax expenses

Corporate income tax expenses include current corporate income tax expenses and deferred corporate income tax expenses incurred during the year, which serve as the basis for determining the Company's after-tax business performance for the current fiscal year.

Corporate income tax - current is the amount of corporate income tax payable, calculated based on taxable income for the year and the prevailing corporate income tax rate. The difference between taxable income and accounting profit arises from adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and losses carried forward.

Corporate income tax - deferred is the corporate income tax that will be paid or refunded due to temporary differences between the book value of assets and liabilities for Financial Statement preparation and income tax basis. Deferred income tax payables are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is certain that there will be taxable profits in the future to utilize the deductible temporary differences.

The book value of deferred corporate income tax assets is reviewed at the end of the fiscal year and adjusted to ensure that sufficient taxable profits are available to utilize the benefits of the deferred corporate income tax assets fully or partially. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the fiscal year and recognized if it is certain that sufficient taxable profits are available to utilize these assets.

Deferred Tax Assets and Deferred Tax Liabilities are determined based on the rates expected to apply to the year when the asset is realized or the liability is settled, in accordance with the tax rates effective as of the fiscal year-end. Deferred income tax is recognized in the Income Statement and directly in equity only if the tax relates to items recognized directly in equity.

The Company offsets deferred corporate income tax assets and liabilities only when the Company has a legal right to offset current tax assets against current tax liabilities; and the deferred corporate income tax assets and liabilities are related to income taxes levied by the same tax authority for: the same taxable entity; or entities intending to settle current tax liabilities and assets on a net basis or to realize the asset and settle the liability simultaneously in each future period when significant deferred corporate income tax liabilities or assets are settled or recovered.

Taxes payable to the state budget are finalized specifically with the tax authorities. Differences between the tax payable per records and finalization audits are adjusted upon the official settlement with the tax authorities.

The Company applies a current corporate income tax rate of 20%.

The company has completed tax finalization until 2019.



NOTES TO FINANCIAL STATEMENT*For the accounting period of the first 09 months of the year 2025**Unit: VND***19. Financial Instruments****Initial recognition****Financial assets**

In accordance with Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are classified appropriately for disclosure in financial statements as financial assets recognized at fair value through the Income Statement, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

Upon initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

Financial assets of the Company include cash, short-term and long-term deposits, loans, trade receivables, and other receivables.

Financial liabilities

Under the scope of Circular 210, financial liabilities are classified appropriately for disclosure in financial statements as financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost.

The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at their historical cost, including any directly related transaction costs.

The Company's financial liabilities include trade payables, other payables, and accrued expenses.

Subsequent measurement

There is currently no requirement for the remeasurement of financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is presented in the financial statements if and only if the entity has a legal right to offset the recognized amounts and intends to settle on a net basis or realize the assets and settle the liabilities simultaneously.

20. Related Parties

Information about related parties in the Company is as follows:

(i) Enterprises that control, controlled by, or are under common control with the Company, either directly or indirectly through one or more intermediaries, including management companies, subsidiary companies, other companies in the Group

(ii) Associates;

(iii) Individuals who hold direct or indirect voting rights in the Company, resulting in significant influence over the Company, including close family members of such individuals. Close family members are individuals who can influence or be influenced by the person in transactions with the Company, such as: Parents, spouse, children, siblings;



NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

20. Related Parties (continued)

(iv) Key management personnel who have the authority and responsibility for planning, managing, and controlling the activities of the Company, including executives, managers, and their close family members;

(v) Enterprises in which individuals mentioned in (iii) or (iv) directly or indirectly hold a significant voting interest or have significant influence over the Company through such interests. This includes enterprises owned by executives or principal shareholders of the reporting entity and enterprises with shared key management personnel with the Company.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents	30/09/2025	01/01/2025
Cash	38.365.651.693	48.675.370.871
Cash	490.962.000	591.628.000
Non - term bank deposits	37.874.689.693	48.083.742.871
Cash equivalents	28.022.192.554	20.022.535.971
3-month term deposits (or less than 3 months)	28.022.192.554	20.022.535.971
Total	66.387.844.247	68.697.906.842

2. Financial investments (pages 35 - 36).

3. Trade accounts receivable	30/09/2025		01/01/2025	
	Amount	Provision (*)	Amount	Provision
Domestic customers	1.702.789.172	(514.112.903)	1.533.715.035	-
- GIC Vietnam Development and Investment Corporation	-	-	287.277.419	-
- Ngoc Anh Company Limited - Korean Industrial Equipment	210.000.000	-	100.000.000	-
- Pham Thi Hong Nhung	286.561.812	-	-	-
- Nhat Minh Production Import and Export Co., Ltd	1.028.225.806	(514.112.903)	1.028.225.806	-
- Other Domestic Customers	178.001.554	-	118.211.810	-
Total	1.702.789.172	(514.112.903)	1.533.715.035	-

4. Prepayments to suppliers	30/09/2025		01/01/2025	
	Amount	Provision	Amount	Provision
Domestic Supplier	852.974.753	-	364.062.316	-
- Hoa Sen Law Firm LLC	150.000.000	-	150.000.000	-
- ICP International Construction				
- Project management and Consultancy JSC	126.600.000	-	126.600.000	-
- VTT Project Management Company Limited	432.000.000	-	-	-
- Other suppliers	144.374.753	-	87.462.316	-
Total	852.974.753	-	364.062.316	-

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

5. Receivables from short-term loans	30/09/2025		01/01/2025	
	Amount	Provision (**)	Amount	Provision
	11.457.900.000	(6.876.450.000)	13.140.000.000	(8.049.500.000)
- Thinh Vuong Investment Company Limited - Related Parties (a)	2.295.000.000	(2.295.000.000)	2.959.000.000	(2.959.000.000)
- Ben Thanh - Non Nuoc Resort Corporation - Related Parties (b)	9.162.900.000	(4.581.450.000)	10.181.000.000	(5.090.500.000)
Total	11.457.900.000	(6.876.450.000)	13.140.000.000	(8.049.500.000)

Allowance for doubtful debts (*) + (**) (7.390.562.903) VND

Notes

(a) The capital support provided to Thinh Vuong Investment Joint Stock Company under Contract No. 02/HĐHTV.20-BT dated October 1, 2020, carries an interest rate of 6% per annum. The maturity date, after debt extension, is December 31, 2022. The Company has made provisions based on the capital support aging classification.

(b) The capital support provided to Ben Thanh - Non Nuoc Tourism Joint Stock Company under Contract No. 11/2021/HĐ-BTNN dated September 24, 2021, carries an interest rate of 8.5% per annum. The maturity date is December 31, 2023. The Company has made provisions based on the capital support aging classification.

6. Other receivables	30/09/2025		01/01/2025	
	Amount	Provision	Amount	Provision
a. Short term	2.579.888.343	-	1.854.886.145	-
- Interest receivable on capital support Ben Thanh - Non Nuoc Resort Corporation - Related party	587.513.434	-	867.755.916	-
- Estimated interest from term deposits	1.411.284.246	-	565.490.410	-
- Payment on the behalf	392.542.812	-	267.819.234	-
- Other receivables	78.047.851	-	58.820.585	-
- Advance payment	102.500.000	-	87.000.000	-
- Deposits	8.000.000	-	8.000.000	-
Total	2.579.888.343	-	1.854.886.145	-
b. Long term	110.000.000	-	110.000.000	-
- Deposits	110.000.000	-	110.000.000	-
Total	110.000.000	-	110.000.000	-

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

7. Inventories	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Merchandise inventory	17.321.519.961	-	17.839.433.800	-
Total	17.321.519.961	-	17.839.433.800	-

- Value of inactive, deteriorated inventories which are not possibly consumed at the period end: Not applicable

- The carrying amount of inventories pledged as security for liabilities: Not applicable.

8. Long-term work in progress	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
- Purchase of fixed assets	449.400.000	-	299.600.000	-
<i>Computer software</i>	<i>449.400.000</i>	-	<i>299.600.000</i>	-
- Works in progress	601.531.819	-	601.531.819	-
<i>Project at 220-226 Le Thanh Ton</i>	<i>601.531.819</i>	-	<i>601.531.819</i>	-
Total	1.050.931.819	-	901.131.819	-

9. Tangible fixed assets (page 37).

10. Intangible fixed assets

Items	Land use rights	Computer softwares	Total
Original cost			
Opening balance	108.291.343.488	469.962.500	108.761.305.988
Closing balance	108.291.343.488	469.962.500	108.761.305.988
Accumulated amortization			
Opening balance	-	469.962.500	469.962.500
Closing balance	-	469.962.500	469.962.500
Net book value			
Opening balance	108.291.343.488	-	108.291.343.488
Closing balance	108.291.343.488	-	108.291.343.488

* The remaining value of the Intangible fixed assets used as mortgage and pledge to secure loans: Not applicable.

* Cost of depreciated intangible fix assets still in use by the end of the period: 469.962.500 VND.

* Commitments on purchasing and selling intangible fixed assets of big value in the future: Not applicable.

* Value of land use rights includes long-term land use rights at locations in Ben Thanh ward, Cau Ong Lanh ward (District 1 prior to the merger) and Binh Thanh ward (Binh Thanh District prior to the merger), Ho Chi Minh City.

* Other changes in intangible fixed assets: Not applicable.

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

11. Prepaid expenses	30/09/2025	01/01/2025
a. Short-term prepaid expenses	1.662.750.538	1.589.117.714
Tools and supplies awaiting allocation	56.788.424	56.127.733
Cost of repairing fixed assets	141.073.429	392.474.425
Rental cost	1.331.578.948	968.421.051
Other expenses	133.309.737	172.094.505
b. Long-term prepaid expenses	4.302.486.116	5.162.886.951
Tools and supplies awaiting allocation	32.534.829	122.287.282
Cost of repairing fixed assets	3.771.524.328	4.628.733.102
Other expenses	498.426.959	411.866.567
Total	5.965.236.654	6.752.004.665

12. Short-term trade payable	30/09/2025		01/01/2025	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Domestic suppliers	20.852.842.396	20.852.842.396	17.709.897.601	17.709.897.601
- Nhan Tam Fashion business household	2.630.329.758	2.630.329.758	1.851.946.250	1.851.946.250
- Song Huy business household	-	-	1.162.366.000	1.162.366.000
- Other domestic suppliers	18.222.512.638	18.222.512.638	14.695.585.351	14.695.585.351
Total	20.852.842.396	20.852.842.396	17.709.897.601	17.709.897.601

13. Taxes and other payables to State Treasury

Payable	01/01/2025	Payable amount	Paid amount	30/09/2025
Value Added Tax	904.570.934	11.811.689.081	6.512.852.571	6.203.407.444
Corporate Income Tax	3.850.800.936	9.654.977.933	6.384.414.612	7.121.364.257
Personal Income Tax	764.862.248	1.944.151.034	2.570.028.052	138.985.230
Property tax and land rent	-	2.504.914.616	329.633.700	2.175.280.916
Other taxes and fees	-	7.000.000	7.000.000	-
Charges, fees and other payables	-	-	-	-
Total	5.520.234.118	25.922.732.664	15.803.928.935	15.639.037.847

14. Short-term accrued expenses	30/09/2025	01/01/2025
Accrued cost of electricity	102.123.256	74.716.840
Accrued expenses for 2025 financial statement audit fee	12.500.000	73.000.000
Other expenses	289.682.020	40.614.164
Total	404.305.276	188.331.004



NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

		30/09/2025	01/01/2025
15. Short-term unearned revenues			
Advance revenue from store leasing		763.891.904	-
Total		763.891.904	-
16. Other payables		30/09/2025	01/01/2025
a. Short term			
Dividends		9.655.642.049	400.845.161
Other charges and payables		218.378.291	213.417.345
Total		9.874.020.340	614.262.506
b. Long term			
Long term deposits		66.477.491.184	67.881.179.080
Specifically:			
- Assets leasing deposit of The Nhu Co., Ltd.		30.288.596.000	33.344.152.000
- Assets leasing deposit of Vision Hotel Management - Investment Joint Stock Company		4.500.000.000	4.500.000.000
- Assets leasing deposit of Ben Thanh Sun Ny Company Limited - Related party		5.762.307.684	6.157.912.080
- Assets leasing deposit from other customers		25.926.587.500	23.879.115.000
Total		66.477.491.184	67.881.179.080
17. Owner's equity			
a. Comparison schedule for changes in Owner's Equity (see page 38).			
b. Details of owners' shareholding	% of shareholding	30/09/2025	01/01/2025
Paid-in capital of a State-owned enterprise	41,39%	55.881.570.000	55.881.570.000
Paid-in capital of other shareholders	58,61%	79.118.430.000	79.118.430.000
Total	100%	135.000.000.000	135.000.000.000
c. Capital transactions with owners and distribution of dividends, profits		First 9 months of the year 2025	First 9 months of the year 2024
Owner's equity		135.000.000.000	135.000.000.000
At the beginning of the year		135.000.000.000	135.000.000.000
At the end of the year		135.000.000.000	135.000.000.000

NOTES TO FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

17. Owner's equity (continued)

d. Shares	30/09/2025	01/01/2025
Number of shares registered to be issued	13.500.000	13.500.000
Number of shares sold out to the public	13.500.000	13.500.000
<i>Common shares</i>	<i>13.500.000</i>	<i>13.500.000</i>
Number of shares in circulation	13.500.000	13.500.000
<i>Common shares</i>	<i>13.500.000</i>	<i>13.500.000</i>
<i>Par value per share in circulation: Vietnamese Dong/share.</i>	<i>10.000</i>	<i>10.000</i>
	<u>30/09/2025</u>	<u>01/01/2025</u>
e. Funds		
Development Investment Fund	62.134.819.149	62.134.819.149
Total	62.134.819.149	62.134.819.149

Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise.

18. Off balance sheet items

Foreign currencies	30/09/2025		01/01/2025	
	Amount (USD)	Amount (VND)	Amount (USD)	Amount (VND)
USD	\$ 4.095,25	106.827.572	\$ 4.101,85	103.588.045
Total	\$ 4.095,25	106.827.572	\$ 4.101,85	103.588.045

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	Quarter III			Accumulated from the beginning of the year to the end of this quarter
	Current year	Previous year	Current year	
1. Sales				
Revenue from sales of goods	22.215.302.351	22.250.962.479	80.384.490.406	78.754.397.423
Revenue from rendering of services	25.161.066.782	24.136.076.684	73.782.650.343	70.610.622.404
Total	47.376.369.133	46.387.039.163	154.167.140.749	149.365.019.827
2. Net sales				
Net revenue from sales of goods	22.215.302.351	22.250.962.479	80.382.507.999	78.754.397.423
Net revenue from rendering of services	25.161.066.782	24.136.076.684	73.782.650.343	70.610.622.404
Total	47.376.369.133	46.387.039.163	154.165.158.342	149.365.019.827
3. Cost of sales				
Costs of goods sold	13.727.470.705	14.302.244.708	50.854.766.821	50.551.900.822
Costs of services rendered	2.078.045.084	2.338.281.339	8.800.498.256	8.417.332.282
Total	15.805.515.789	16.640.526.047	59.655.265.077	58.969.233.104

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2023

Unit: VND

	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
4. Financial income				
Interest income from deposits, loans	1,924,422,091	1,286,240,518	4,899,686,288	3,880,407,744
Gains of Exchange Rate Differences	455	-	2,359	-
Dividends, profit paid	-	1,500,000,000	6,500,000,000	1,500,000,000
Realised foreign exchange gains	-	-	-	-
Foreign exchange gain due to revaluation	1,239,343	(3,754,232)	3,492,210	1,039,249
Total	1,925,667,593	2,782,486,286	11,403,197,783	5,381,446,993
5. Financial expenses				
Realised foreign exchange losses	3,146	-	3,642	-
Allowance for diminution in investments	(75,770,063)	1,068,814,614	1,553,376,166	3,715,120,477
Other financial expenses	72,000	-	342,343	52,800
Total	(75,694,917)	1,068,814,614	1,553,722,151	3,715,173,277

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
6. Selling expenses and administration expenses				
a. Selling expenses				
Labour cost	10.813.331.901	9.581.263.115	32.910.511.720	29.510.288.032
Tool and equipment costs	32.133.715	112.219.760	156.377.312	281.115.217
Outsourced service costs	1.422.542.178	269.791.289	3.705.452.054	682.619.644
Other cash costs	157.617.420	497.924.889	976.191.131	875.373.828
Total	12.425.625.214	10.461.199.053	37.748.532.217	31.349.396.721
b. General and administration expenses				
Labour cost	2.126.537.541	1.956.200.726	6.496.148.804	5.992.175.771
Office supplies costs	52.555.549	87.162.054	210.542.403	299.107.913
Fixed asset depreciation costs	150.505.111	127.033.848	449.761.039	370.325.048
Taxes, fees, charges	(1.954.634)	866.385.363	20.591.692	2.643.444.881
Allowance for doubtful accounts	(235.000.000)	(246.000.000)	(658.937.097)	2.078.300.000
Outsourced service costs	1.137.452.481	1.403.006.558	3.596.569.178	4.173.544.137
Other cash costs	1.324.006.957	2.394.484.640	2.607.990.069	4.463.355.386
Total	4,554,103,005	6,588,273,189	12,722,666,088	20,020,253,136

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
	Current year	Previous year	Current year	Previous year
7. Other income				
Fines, compensation received	19,123,136	48,956,329	268,864,662	79,437,750
Others	1,823,558	58,902,407	34,388,405	206,828,635
Total	20,946,694	107,858,736	303,253,067	286,266,385
8. Operating expenses by element				
Labour costs	12,939,869,442	11,537,463,841	39,406,660,524	35,502,463,803
Fixed asset depreciation costs	1,660,502,651	1,628,721,277	4,981,930,229	4,882,251,016
Outsourced service costs	3,060,931,876	2,338,560,138	9,090,598,695	6,460,981,968
Other cash costs	1,631,469,334	4,129,008,325	6,451,444,210	10,862,985,352
Total	19,292,773,303	19,633,753,581	59,930,633,658	57,708,682,139
9. Corporate income tax - current				
1. Corporate income tax expense calculated on taxable income for the current year	3,376,900,360	2,751,816,488	9,654,977,933	8,112,416,069
Total corporate income tax expenses for the current year	3,376,900,360	2,751,816,488	9,654,977,933	8,112,416,069

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

10. Financial risk management objective and policies

Key risks from financial instruments include market risk, credit risk and liquidity risk

The Board of Directors considers and applies management policies for the above risks as follows:

10.1 Market risks

Market risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate according to market prices. There are three types of market risk: interest rate risk, currency risk, and other price risk, such as share price risk. Financial instruments that are affected by market risk include loans and debts, deposits, investments held to maturity.

The sensitivity analyses as presented below relate to the Company's financial landscape as at September 30, 2025 and December 31, 2024.

The sensitivity analyses are based on the net debt value, the proportion of fixed-rate to floating-rate debt, and the assumption that the correlation between foreign currency-denominated financial instruments remains constant.

In calculating the sensitivity analyses, the Board of Directors assumes that the sensitivity of debt instruments available for sale on the balance sheet and related items in the Income Statement are affected by changes in respective market risk assumptions. This analysis is based on the financial assets and liabilities held by the Company as at September 30, 2025 and December 31, 2024.

Interest rate risk.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of market interest rate changes. Market risks due to changes in the Company's interest rates is primarily related to the Company's loans and liabilities, cash and short-term deposits.

The Company manages interest rate risks by analyzing the market competitiveness in order to obtain interest rates that are beneficial to the Company's sake and remain within the limits of its risk management.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate according to changes in foreign exchange rates. The Company bears the risks due to exchange rates changes directly related to the Company's business activities in currencies other than the Vietnamese Dong.

The Company manage the currency risk by observing the current market landscape and at the time of future business operation planning. The company doesn't use any derivative financial instruments to prevent its foreign currency risks.

Sensitivity to foreign currencies

The Company did not conduct a sensitivity analysis on foreign currencies because the foreign currencies change risk as at the financial statements issue date is negligible.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

10.2 Credit risks

Credit risk is the risk that a party to a financial instrument or customer contract fails to fulfill its obligations, resulting in financial losses. The Company has credit risk from its production and business activities (mainly accounts receivables) and from its financial activities, including bank deposits, lending money and other financial instruments.

Customer receivables

The company minimizes credit risk by only dealing with companies with good financial capacity, the company closely monitors receivables in regular basis to demand for payment. On this basis and the Company's receivables are from many customers, credit risk is not focused on a certain customer.

Loan receivables

The Company mitigates credit risk by only lending companies that has its contributed capital, the loan's limit, time and purpose serves the business activities, these loans arise by specific contract. Provision for impairment is set aside for bad debts.

Bank Deposits

The company mainly maintains deposits at big reputable banks in Vietnam. The company finds that the concentration of credit risk on bank deposits is low.

Liquidity risk

Liquidity risk is the risk that the Company has difficulty fulfilling its financial obligations due to lack of capital. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity times.

The Company monitors liquidity risk by maintaining a sufficient amount of cash and cash equivalents and payables at a level that the Board of Directors deems sufficient to meet the Company's operations and to minimize the impact of cash flow fluctuations

The table below summarizes the payment terms of the Company's financial liabilities based on the expected payments under contracts on an undiscounted basis:

September 30, 2025	<i>Less than 1 year</i>	<i>From 1-5 years</i>	<i>Over 5 years</i>	<i>Total</i>
Trade payable	22.743.077.546	-	-	22.743.077.546
Other short-term payables and charges	196.230.000	42.515.500.140	23.765.761.044	66.477.491.184
Expense payables	404.305.276	-	-	404.305.276
Total	23.343.612.822	42.515.500.140	23.765.761.044	89.624.874.006

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

December 31, 2024	Less than 1 year	From 1-5 years	Over 5 years	Total
Trade payable	17.709.897.601	-	-	17.709.897.601
Other short-term payables and charges	196.496.000	40.454.257.640	27.426.921.440	68.077.675.080
Expense payables	188.331.004	-	-	188.331.004
Total	18.094.724.605	40.454.257.640	27.426.921.440	85.975.903.685

The Company can afford access to capital and debts due within 12 months will be paid on time.

Collateral

The Company did not hold any third-party collateral as of September 30, 2025 and December 31, 2024.

11. Financial assets and financial liabilities (page 39)

The fair value of financial assets and financial liabilities is reflected in the value at which the financial instrument can convert in a current transaction between the parties, except where a sale or liquidation is required.

The Company uses the following methodology and assumptions to estimate fair value:

The fair value of cash, short-term deposits, accounts receivables, loans, seller payables, and other short-term liabilities is equivalent to the book value of these items due to the short-term nature of these instruments.

The fair value of securities, financial investments whose fair value cannot be determined with certainty due to the absence of a highly liquid market, these securities, financial investments are presented as book value.

The fair value of financial assets and other long-term financial liabilities is estimated by discounting cash flows using current interest rates applicable to conditional debts, credit risk, and similar remaining maturity periods.

Except for the foregoing, the fair value of financial assets and other long-term financial liabilities has not been formally assessed and determined on September 30, 2025 and December 31, 2024. However, the Board of Directors of the Company finds that the fair value of these financial assets and financial liabilities is not significantly different from the book value at the end of the fiscal year.

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT: None**VIII. OTHER INFORMATION****1. Contingent Liabilities, commitments, and other financial information**

The Company is currently leasing 31 premises from the State, located in Ben Thanh ward, Ho Chi Minh City. Land rental payments are made annually at rates prescribed by regulations.

Other than that, there are no potential liabilities, commitments and other financial information that requires adjustments or clarifications in the financial statements.

2. Subsequent events occurring after the end of the fiscal year

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

No significant events have occurred subsequent to the end of the reporting period that would necessitate adjustments to or disclosures in the financial statements.

3. Transactions and balances with related parties

Related parties with the Company include: key management members, individuals related to key management members and other related parties.

Material transactions and balances with related parties accrued up to the end of this period are as follows:

Related party	Relationship	Transaction type	Increase/ (decrease) in the period	Receivable (payable ending balance
Ben Thanh - Sun Ny Company Limited.	Subsidiary	Sales of goods and rendering of services	1.414.208.727	-
		Paying deposits	395.604.396	(5.762.307.684)
Thinh Vuong Investment Joint Stock Company	Affiliates	Receivables for capital support	(664.000.000)	2.295.000.000
		Interest receivable for capital support	117.119.342	-
Ben Thanh - Non Nuoc Resort Corporation	Related Companies	Receivables for capital support	-	9.162.900.000
		Interest receivable for capital support	587.513.434	587.513.434
Café Katinat Joint Stock Company	Related Companies	Revenue from Leasing Services	245.454.543	-
		Deposit of assets rental	-	(90.000.000)
Phe La Joint Stock Company	Related Companies	Revenue from Leasing Services	4.445.454.546	-
		Deposit of assets rental	-	(2.400.000.000)
Ben Thanh Group	Related Companies	Revenue from Goods Sales	119.516.481	-
		Paying dividends	8.382.235.500	-

4. Information on going-concern operation: The Company will continue its operation in the future.

PREPARED BY



Pham Thi Kim Khoa

CHIEF ACCOUNTANT



Nguyen Thanh Nhut

Ho Chi Minh City, October 27, 2025

GENERAL DIRECTOR



Nguyen Viet Hoa

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

V.2 Financial investments

	30/09/2025		01/01/2025	
	Cost	Carrying amount	Cost	Carrying amount
a. Short-term financial investments				
Held-to-maturity investments				
- Term deposits over 3 months to 12 months	79.950.000.000	79.950.000.000	36.000.000.000	36.000.000.000
Total	79.950.000.000	79.950.000.000	36.000.000.000	36.000.000.000
	01/01/2025			
b. Long-term financial investments				
	30/09/2025		30/09/2025	
		% of owners' equity / % of voting rights		Allowance
Investments in subsidiaries	Cost	% of owners' equity / % of voting rights	Cost	Allowance
- Ben Thanh Sun Ny Company Limited	24.400.000.000	100%	24.400.000.000	-
Investments in associates and joint-ventures	Cost	% of owners' equity / % of voting rights	Cost	Allowance
Thinh Vuong Investment Joint Stock Company	61.000.000.000	46,2%	61.000.000.000	(40.467.008.130)
Investments in other entities	Cost	% of owners' equity / % of voting rights	Cost	Allowance
- Ben Thanh - Non Nuoc Resort Corporation	74.597.900.000	17,3%	74.597.900.000	(31.312.708.431)
- Ben Thanh - Mui Ne Corporation	51.627.500.000	10,5%	51.627.500.000	(24.889.608.404)
Vinh Loc - Ben Thanh Services Joint Stock Company	19.570.400.000	10,5%	19.570.400.000	(5.525.200.865)
- Company	3.400.000.000	4,4%	3.400.000.000	(897.899.162)
Total	159.997.900.000		159.997.900.000	(71.779.716.561)

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period of the first 09 months of the year 2025**Unit: VND***Notes for long-term financial investments****- Summary of the operations of subsidiaries, associates, and other long-term investment entities during the year:**

+ Ben Thanh - Sun Ny Company Limited: Established under Business Registration Certificate No. 4102027460 dated January 13, 2005 issued by the Department of Planning and Investment of Ho Chi Minh City. As of September 30, 2025, Ben Thanh Trading and Service Joint Stock Company is the owner of this company. Net revenue from providing services in the first 9 months of the year 2025 is VND 48,18 billion, profit after tax is VND 5,58 billion, increased compared to the same period last year. In the first 9 months of the year 2025, this company has normal operating revenue and is profitable. The main transaction of the Company during the period with Ben Thanh Sunny Company Limited was revenue from leasing assets attached to land.

+ Thinh Vuong Investment Joint Stock Company: Established under Business Registration Certificate No. 3500813640 dated August 23, 2007 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province. As of September 30, 2025, the Company owns 6,100,000 common shares of this company, accounting for 46,2% of ownership and voting rights. In the first 9 months of the year 2025, net revenue from providing services is VND 7,55 billion, loss after tax is VND 4,39 billion, decreased in loss compared to the same period last year. The main transactions of the Company during the period with this company were the recovery of a portion of the principal and the arising of interest receivable on short-term capital support.

+ Ben Thanh - Non Nuoc Resort Corporation: Established under Business Registration Certificate No. 0400403042 dated September 10, 2007 issued by the Department of Planning and Investment of Da Nang City. As of September 30, 2025, the Company owns 3,882,750 common shares of this company, accounting for 17,3% of ownership and voting rights. In the first 9 months of the year 2025, this company has normal operating revenue and accumulated losses. The main transactions of the Company during the period with this company were the recovery of a portion of the principal and the arising of interest receivable on short-term capital support.

+ Ben Thanh - Mui Ne Corporation: Established under Business Registration Certificate No. 3400383497 dated April 21, 2008 issued by the Department of Planning and Investment of Binh Thuan Province. As of June 30, 2025, the Company owns 1,490,000 common shares of this company, accounting for 10,5% of ownership and voting rights. In the first 9 months of the year 2025, this company has normal operating revenue and is profitable.

+ Vinh Loc - Ben Thanh Service Joint Stock Company: Established under Business Registration Certificate No. 0315958861 dated October 14, 2019 issued by the Department of Planning and Investment of Ho Chi Minh City. As of September 30, 2025, the Company owns 340,000 common shares of this company, accounting for 4,4% of ownership and voting rights. No related transactions occurred during the period.

- Principle of recognizing fair value of long-term financial investments.

At the time of preparing these financial statements, the Group has not determined the fair value of these investments for disclosure in the financial statements because there are no quoted prices on the market, and the Vietnamese Accounting Standards and the Vietnamese Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

V.9 Tangible fixed assets

Items	Buildings, structures	Machinery and equipment	Means of transportation	Management equipment	Total
Original cost					
Opening balance	208.736.702.727	25.605.389.386	2.973.540.078	1.359.305.883	238.674.938.074
New purchases	-	-	-	76.266.835	76.266.835
Disposal, sale	-	(36.341.160)	-	-	(36.341.160)
Closing balance	208.736.702.727	25.569.048.226	2.973.540.078	1.435.572.718	238.714.863.749
Accumulated depreciation					
Opening balance	81.624.325.859	24.860.997.306	2.373.257.388	989.754.223	109.848.334.776
Depreciation during the period	4.548.093.885	102.173.440	226.321.821	105.341.083	4.981.930.229
Disposal, sale	-	(36.341.160)	-	-	(36.341.160)
Closing balance	86.172.419.744	24.926.829.586	2.599.579.209	1.095.095.306	114.793.923.845
Net book value					
Opening balance	127.112.376.868	744.392.080	600.282.690	369.551.660	128.826.603.298
Closing balance	122.564.282.983	642.218.640	373.960.869	340.477.412	123.920.939.904

* Remaining value of tangible fixed assets used as collateral for loans: Not applicable.

* Original cost of tangible fixed assets fully depreciated but still in use at the end of the period: VND 31.939.803.423

* Original cost of tangible fixed assets held for disposal at the end of the period: Not applicable.

* Commitments to purchase and sell significant tangible fixed assets in the future: Not applicable.

* Other changes in tangible fixed assets: Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period of the first 09 months of the year 2025

Unit: VND

V.17 .Owners' equity**a. Comparison schedule for changes in Owner's Equity**

Items	Paid-in capital	Share premium	Exchange rate difference	Investment and development fund	Retained earnings	Total
As at 1 January 2024	135.000.000.000	86.632.090.000	-	62.134.819.149	84.285.328.737	368.052.237.886
Profit	-	-	-	-	32.791.018.740	32.791.018.740
Other increase	-	-	1.039.249	-	-	1.039.249
Dividend 2023	-	-	-	-	(45.225.000.000)	(45.225.000.000)
Other decrease	-	-	(1.039.249)	-	-	(1.039.249)
As at 30 September 2024	135.000.000.000	86.632.090.000	-	62.134.819.149	71.851.347.477	355.618.256.626
As at 1 January 2025	135.000.000.000	86.632.090.000	-	62.134.819.149	79.804.823.807	363.571.732.956
Profit	-	-	-	-	44.536.445.726	44.536.445.726
Other increase	-	-	2.252.867	-	-	2.252.867
Dividend 2024	-	-	-	-	(40.500.000.000)	(40.500.000.000)
Other decrease	-	-	(2.252.867)	-	-	(2.252.867)
As at 30 September 2025	135.000.000.000	86.632.090.000	-	62.134.819.149	83.841.269.533	367.608.178.682

FINANCIAL STATEMENT

For the accounting period of the first 09 months of the year 2025

Unit: VND

VI.11. FINANCIAL ASSETS AND LIABILITIES

The table below presents the book value and fair value of the financial instruments presented in the Company's financial statement footnotes

	Book value		Fair value	
	30/09/2025	31/12/2024	30/09/2025	31/12/2024
	Amount	Allowance	Amount	Allowance
Financial assets				
- Held-to-maturity investments	79.950.000.000	-	36.000.000.000	-
- Trade receivables	1.702.791.595	(514.112.903)	1.533.715.035	-
- Receivables from loans	11.457.900.000	(6.876.450.000)	13.140.000.000	(8.049.500.000)
- Other receivables	2.194.847.954	-	1.610.066.911	-
- Cash and cash equivalents	66.387.839.401	-	68.697.906.842	-
TOTAL	161.693.378.950	(7.390.562.903)	120.981.688.788	(8.049.500.000)
Financial liabilities				
- Trade payables	22.743.077.546	-	17.709.897.601	-
- Other payables	66.477.491.184	-	68.077.675.080	-
- Accrued expenses	404.305.276	-	188.331.004	-
TOTAL	89.624.874.006	-	85.975.903.685	-
			73.365.758.436	68.076.545.757