# CONSOLIDATED FINANCIAL STATEMENTS

*Quarter III 2026*

# BEN THANH TRADING & SERVICE JOINT STOCK COMPANY

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# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at September 30, 2026* *Unit: VND*

| ASSETS | Code | Note | September 30, 2026 | January 01, 2026 Reclassified under Circular 99/2025 |
|---|---|---|---|---|
| **A. CURRENT ASSETS** | **100** | | **331.410.682.297** | **204.941.667.149** |
| **I. Cash and cash equivalents** | **110** | **V.1** | **18.475.456.325** | **35.202.272.869** |
| 1. Cash on hand | 111 | | 15.938.064.569 | 17.751.038.122 |
| 2. Cash equivalents | 112 | | 2.537.391.756 | 17.451.234.747 |
| **II. Short-term financial investments** | **120** | | **292.045.197.810** | **146.353.884.331** |
| 1. Trading securities | 121 | | - | - |
| 2. Allowance for diminution in the value of trading securities | 122 | | - | - |
| 3. Short-term held-to-maturity investments | 123 | V.3a | 293.277.197.810 | 154.541.914.331 |
| 4. Allowance for short-term held-to-maturity investments | 124 | | (1.232.000.000) | (8.188.030.000) |
| 5. Other short-term investments | 125 | | - | - |
| 6. Allowance for impairment of other short-term investments | 126 | | - | - |
| **III. Short-term accounts receivables** | **130** | | **3.033.124.766** | **3.010.840.302** |
| 1. Trade accounts receivable | 131 | V.4 | 1.560.950.439 | 1.962.499.084 |
| 2. Prepayments to suppliers | 132 | V.5 | 805.000.000 | 967.856.000 |
| 3. Intercompany receivables | 133 | | - | - |
| 4. Construction contract-in-progress receivables | 134 | | - | - |
| 5. Other receivables | 135 | V.6a | 1.399.519.082 | 594.598.121 |
| 6. Allowance for doubtful debts | 136 | V.4,6 | (732.344.755) | (514.112.903) |
| 7. Shortage of assets awaiting resolution | 137 | | - | - |
| **IV. Inventories** | **140** | **V.7** | **13.915.602.170** | **17.075.930.181** |
| 1. Inventories | 141 | | 13.915.602.170 | 17.075.930.181 |
| 2. Allowance for inventories | 142 | | - | - |
| **V. Short-term biological assets** | **150** | | **-** | - |
| 1. Short-term livestock yielding one-off products | 151 | | - | - |
| 2. Short-term seasonal crops or crops yielding one-off products | 152 | | - | - |
| 3. Allowance for impairment of short-term biological assets | 153 | | - | - |
| **VI. Other current assets** | **160** | | **3.941.301.226** | **3.298.739.466** |
| 1. Short-term prepaid expenses | 161 | V.12a | 1.608.076.932 | 1.714.333.835 |
| 2. Deductible value added tax | 162 | | 2.233.224.294 | 1.584.405.631 |
| 3. Taxes and other receivables from State Treasury | 163 | | - | - |
| 4. Repurchase and sale of Government's bonds | 164 | | - | - |
| 5. Other current assets | 165 | V.2 | 100.000.000 | - |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at September 30, 2026* *Unit: VND*

| ASSETS | Code | Note | September 30, 2026 | January 01, 2026 Reclassified under Circular 99/2025 |
|---|---|---|---|---|
| **B. LONG-TERM ASSETS** | **200** | | **282.837.144.700** | **322.025.468.023** |
| **I. Long-term receivables** | **210** | | **10.000.000** | **115.000.000** |
| 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. Other long-term receivables | 215 | | - | - |
| 6. Allowance for doubtful long-term receivables | 216 | V.6b | 10.000.000 | 115.000.000 |
| **II. Fixed assets** | **220** | | **13.009.873.982** | **13.283.111.650** |
| 1. Tangible fixed assets | 221 | V.9 | 12.458.268.423 | 13.283.111.650 |
| *- Cost* | *222* | | *49.158.578.221* | *49.581.700.401* |
| *- Accumulated depreciation* | *223* | | *(36.700.309.798)* | *(36.298.588.751)* |
| 2. Finance lease fixed asset | 224 | | - | - |
| *- Cost* | *225* | | - | - |
| *- Accumulated depreciation* | *226* | | - | - |
| 3. Intangible fixed assets | 227 | V.10 | 551.605.559 | - |
| - Cost | 228 | | 1.099.162.500 | 469.962.500 |
| - Accumulated amortisation | 229 | | (547.556.941) | (469.962.500) |
| **III. Long-term biological assets** | **230** | | - | - |
| 1. Livestock yielding recurring products | 231 | | - | - |
| a. Immature livestock yielding recurring products | 232 | | - | - |
| b. Mature livestock yielding recurring products | 233 | | - | - |
| *- Costs* | 234 | | - | - |
| *- Accumulated amortization* | 235 | | - | - |
| 2. Long-term livestock yielding one-off products | 236 | | - | - |
| 3. Long-term seasonal crops or crops yielding one-off products | 237 | | - | - |
| 4. Allowance for impairment of long-term biological assets | 238 | | - | - |
| **IV. Investment properties** | **240** | **V.11** | **222.218.226.561** | **226.666.062.993** |
| - Costs | 241 | | 311.730.037.636 | 311.730.037.636 |
| - Accumulated depreciation | 242 | | (89.511.811.075) | (85.063.974.643) |
| **V. Long-term work in progress** | **250** | **V.8** | **730.531.819** | **1.170.771.819** |
| 1. Long-term work in progress | 251 | | - | - |
| 2. Construction in progress | 252 | | 730.531.819 | 1.170.771.819 |
| **VI. Long-term financial investments** | **260** | **V.3b** | **34.086.949.872** | **60.781.429.661** |
| 1. Investments in subsidiaries | 261 | | - | - |
| 2. Investments in associates and joint-ventures | 262 | | 16.841.093.528 | 18.135.995.545 |
| 3. Investments in equity of other entities | 263 | | 22.970.400.000 | 74.597.900.000 |
| 4. Allowance for diminution in the value of long-term financial investments | 264 | | (5.724.543.656) | (31.952.465.884) |
| 5. Long-term held-to-maturity investments | 265 | | | |
| 6. Allowance for long-term held-to-maturity investment | 266 | | - | - |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at September 30, 2026* *Unit: VND*

| ASSETS | Code | Note | September 30, 2026 | January 01, 2026 Reclassified under Circular 99/2025 |
|---|---|---|---|---|
| **VII. Other long-term assets** | **270** | | **12.781.562.466** | **20.009.091.900** |
| 1. Long-term prepaid expenses | 271 | V.12b | 12.781.562.466 | 20.009.091.900 |
| 2. Deferred tax assets | 272 | | - | - |
| 3. Equipment, materials, spare parts | 273 | | - | - |
| 4. Other long-term assets | 274 | | - | - |
| 5. Goodwill | 275 | | - | - |
| **TOTAL ASSETS** | **280** | | **614.247.826.997** | **526.967.135.172** |

| RESOURCES | Code | Note | September 30, 2026 | January 01, 2026 Reclassified under Circular 99/2025 |
|---|---|---|---|---|
| **C. LIABILITIES** | **300** | | **115.108.768.021** | **111.079.125.101** |
| **I. Current liabilities** | **310** | | **51.147.600.938** | **40.180.643.266** |
| 1. Short-term trade payable | 311 | V.14 | 17.219.655.801 | 19.348.790.932 |
| 2. Advances from customers | 312 | | - | - |
| 3. Dividends and profits payables | 313 | | 517.272.270 | 435.890.520 |
| 4. Short-term taxes and other payables to State Treasury | 314 | V.15 | 22.832.924.464 | 9.425.879.543 |
| 5. Payables to employees | 315 | | 2.553.875.105 | 8.100.928.483 |
| 6. Short-term accrued expenses | 316 | V.16a | 923.371.341 | 1.695.488.866 |
| 7. Short-term intracompany payables | 317 | | - | - |
| 8. Construction contract-in-progress payables | 318 | | - | - |
| 9. Short-term unearned revenues | 319 | V.17 | 2.304.798.087 | 90.000.000 |
| 10. Other short-term payables | 320 | V.18a | 4.785.101.468 | 663.062.520 |
| 11. Short-term borrowings and financial lease liabilities | 321 | | - | - |
| 12. Allowance for short-term payables | 322 | | - | - |
| 13. Bonus and welfare funds | 323 | | 10.602.402 | 420.602.402 |
| 14. Price stabilization fund | 324 | | - | - |
| 15. Repurchase and sale of Government's bond | 325 | | - | - |
| **II. Long-term liabilities** | **330** | | **63.961.167.083** | **70.898.481.835** |
| 1. Long-term trade payable | 331 | | - | - |
| 2. Long-term advances from customers | 332 | | - | - |
| 3. Long-term taxes and other payables to State Treasury | 333 | | - | - |
| 4. Long-term accrued expenses | 334 | V.16b | - | 7.493.298.335 |
| 5. Inter-company payables for operating capital received | 335 | | - | - |
| 6. Long-term intercompany payables | 336 | | - | - |
| 7. Long-term unearned revenues | 337 | | - | - |
| 8. Other long-term payables | 338 | V.18b | 57.541.500.000 | 63.405.183.500 |
| 9. Long-term borrowings and financial lease liabilities | 339 | V.13 | 5.796.610.000 | - |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at September 30, 2026*

*Unit: VND*

| RESOURCES | Code | Note | September 30, 2026 | January 01, 2026 Reclassified under Circular 99/2025 |
|---|---|---|---|---|
| 10. Convertible bonds | 340 | | - | - |
| 11. Preferred shares | 341 | | - | - |
| 12. Deferred tax liabilities | 342 | | 623.057.083 | - |
| 13. Allowance for long-term payables | 343 | | - | - |
| 14. Fund for science and technology development | 344 | | | |
| **D. OWNERS' EQUITY** | **400** | **V.19** | **499.139.058.976** | **415.888.010.071** |
| 1. Share captital | 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. Other funds | 419 | | - | - |
| 10 Retained earnings | 420 | | 211.410.578.299 | 127.049.886.485 |
| - *Retained earnings accumulated to the end of prior period* | *420a* | | 86.549.886.485 | *60.398.698.453* |
| - *Retained earnings of the current period* | *420b* | | 124.860.691.814 | *66.651.188.032* |
| 11 Non-controlling interest | 429 | | 3.961.571.528 | 5.071.214.437 |
| **TOTAL RESOURCES** | **440** | | **614.247.826.997** | **526.967.135.172** |

*Ho Chi Minh City, October 27, 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE<br>GENERAL DIRECTOR |
|---|---|---|
| Pham Thi Kim Khoa | Nguyen Thanh Nhut | Nguyen Ngoc Hanh |

# CONSOLIDATED STATEMENT OF INCOME

*Quarter III 2026*

*Unit: VND*

| ITEMS | Code | Note | Quarter III | | Accumulated 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 | 51.207.271.572 | 63.070.500.996 | 164.195.264.596 | 202.464.232.022 |
| 2. Less sales deductions | 02 | | 92.258.634 | - | 254.801.037 | 1.982.407 |
| 3. Net sales | 10 | VI.2 | 51.115.012.938 | 63.070.500.996 | 163.940.463.559 | 202.462.249.615 |
| 4. Cost of sales | 11 | VI.3 | 17.053.897.469 | 28.855.979.992 | 58.578.590.921 | 100.095.453.936 |
| **5. Gross profit (20 = 10 -11)** | **20** | | **34.061.115.469** | **34.214.521.004** | **105.361.872.638** | **102.366.795.679** |
| 6. Gain/loss from sale and disposal of investment property | 21 | | - | - | | |
| 7. Financial income | 22 | VI.4 | 6.196.181.599 | 2.053.031.989 | 83.054.343.550 | 5.101.697.205 |
| 8. Financial expenses | 23 | VI.5 | 3.780.099.557 | (591.940.134) | (3.088.413.906) | (395.359.082) |
| *Including: Interest expenses* | *24* | | *88.455.352* | - | *88.455.352* | - |
| 9. Profit or loss in joint ventures and associates | 25 | | (473.133.360) | (691.631.444) | (1.294.902.017) | (2.192.986.332) |
| 10. Selling expenses | 26 | VI.6a | 1.688.108.208 | 12.470.622.941 | 21.858.155.464 | 37.881.661.760 |
| 11. General and administration expenses | 27 | VI.6b | 3.331.977.987 | 4.734.678.727 | 12.711.792.380 | 13.211.086.514 |
| **12. Net operating profit (30 = 20 + 21 + 22 -23 + 25 - (26 + 27))** | **30** | | **30.983.977.956** | **18.962.560.015** | **155.639.780.253** | **54.578.117.360** |
| 13. Other incomes | 31 | VI.7 | 81.935.148 | 20.946.694 | 341.872.147 | 303.253.067 |
| 14. Other expenses | 32 | | 4.764.197 | 13.093.049 | 5.320.463 | 13.093.049 |
| **15. Other profits (40 = 31 - 32)** | **40** | | **77.170.951** | **7.853.645** | **336.551.684** | **290.160.018** |
| **16. Net accounting profit before tax (50 = 30 + 40)** | **50** | | **31.061.148.907** | **18.970.413.660** | **155.976.331.937** | **54.868.277.378** |

*The notes to the financial statements form an integral part of this report.*

# CONSOLIDATED STATEMENT OF INCOME

*Quarter III 2026*

*Unit: VND*

| ITEMS | Code | Note | Quarter III | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|---|---|
| | | | Current year | Previous year | Current year | Previous year |
| 17. Corporate income tax - current | 51 | VI.9 | 6.463.685.907 | 3.863.124.192 | 31.602.225.949 | 11.086.095.128 |
| 18. Corporate income tax - deferred | 52 | | 617.892.239 | - | 623.057.083 | (41.593.014) |
| **19. Net profit after tax (60 = 50 - 51 -52)** | **60** | | **23.979.570.761** | **15.107.289.468** | **123.751.048.905** | **43.823.775.264** |
| **20. Net profit after tax of the parent company** | **61** | | **25.009.391.160** | **15.102.278.654** | **124.860.691.814** | **43.731.421.289** |
| **21. Equity holders of NCI** | **62** | | (1.029.820.399) | 5.010.814 | (1.109.642.909) | 92.353.975 |
| **22. Earnings per share** | **70** | VI.10 | **1.853** | **1.119** | **9.249** | **3.239** |
| **23. Diluted earnings per share** | **71** | VI.11 | **1.853** | **1.119** | **9.249** | **3.239** |

*Ho Chi Minh City, October 27, 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE<br>GENERAL DIRECTOR |
|---|---|---|
| Pham Thi Kim Khoa | Nguyen Thanh Nhut | Nguyen Ngoc Hanh |

# CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

*For the accounting period ended September 30, 2026* *Unit: VND*

| ITEMS | Code | Note | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| | | | Current year | Previous year |
| **I. CASH FLOW FROM BUSINESS ACTIVITIES** | | | | |
| **1. Profit before taxes** | 01 | | **155.976.331.937** | **54.868.277.378** |
| **2. Adjustment for :** | | | | |
| - Depreciation of fixed assets and investment properties | 02 | V.9,10,11 | 5.452.628.645 | 5.480.301.323 |
| - Allowances and Provisions | 03 | VI.5,6 | (4.575.855.085) | 1.586.070.513 |
| - Foreign exchange gains/ losses arisen from revaluation of monetary accounts denominated in foreign currencies | 04 | VI.4,5 | 225.529 | (3.492.210) |
| - Gains/losses from investing activities | 05 | | (84.408.518.294) | (5.796.180.791) |
| - Borrowing costs | 06 | | 88.455.352 | - |
| - Other adjustments | 07 | | - | - |
| **3. Operating profit before changes in working capital** | **08** | | **72.533.268.084** | **56.134.976.213** |
| - Increase (-), decrease (+) in accounts receivables | 09 | | 3.163.998.175 | (870.252.073) |
| - Increase (-), decrease (+) in inventory | 10 | | 3.160.328.011 | 22.110.813.839 |
| - Increase (-), decrease (+) in accounts payable (excluding payable loan interest and enterprise income tax) | 11 | | (7.727.539.011) | 13.350.056.400 |
| - Increase (-), decrease (+) in prepaid expenses | 12 | | 4.964.071.776 | 1.133.934.078 |
| - Increase (-), decrease (+) in securities trading | 13 | | - | - |
| - Borrowing costs paid | 14 | | (88.455.352) | - |
| - Income tax paid | 15 | V.15 | (23.775.378.290) | (8.249.615.511) |
| - Other receipts from operating activities | 16 | | - | - |
| - Other payment for operating activities | 17 | | (410.000.000) | - |
| **Net cash flows from operating activities** | **20** | | **51.820.293.393** | **83.609.912.946** |
| **II. CASH FLOW FROM INVESTMENT ACTIVITIES** | | | | |
| 1. Purchases of fixed assets and other long-term assets | 21 | | (291.314.545) | (226.066.835) |
| 2. Proceeds from disposals of fixed assets and other long-term assets | 22 | | 59.272.727 | 6.363.637 |
| 3. Loans granted, purchases of debt instruments of other entities | 23 | | (383.361.410.463) | (136.650.000.000) |

# CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

*For the accounting period ended September 30, 2026* *Unit: VND*

| ITEMS | Code | Note | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| | | | Current year | Previous year |
| 4. Collection of loans, proceeds from sales of debt instruments of other entities | 24 | | 244.495.978.080 | 90.082.100.000 |
| 5. Investments in other entities | 25 | | - | - |
| 6. Proceeds from divestment in other entities | 26 | | 93.204.000.000 | - |
| 7. Dividends and interest received | 27 | | 11.968.598.043 | 4.528.919.473 |
| **Net cash flows from investing activities** | **30** | | **(33.924.876.158)** | **(42.258.683.725)** |
| **III. CASH FLOW FROM FINANCIAL ACTIVITIES** | | | | |
| 1. Proceeds from issue of shares and capital contribution | 31 | | - | - |
| 2. Payments for shares returns and repurchases | 32 | | - | - |
| 3. Proceeds from borrowings | 33 | | 6.000.000.000 | - |
| 4. Repayments of borrowings | 34 | | (203.390.000) | - |
| 5. Payments for finance lease liabilities | 35 | | - | - |
| 6. Dividends paid | 36 | | (40.418.618.250) | (30.690.236.700) |
| **Net cash flows from financing activities** | **40** | | **(34.622.008.250)** | **(30.690.236.700)** |
| **Net cash flows during the period (50 = 20+ 30 + 40)** | **50** | | **(16.726.591.015)** | **10.660.992.521** |
| **Cash and cash equivalents at the beginning of the year** | **60** | | **35.202.272.869** | **73.533.142.843** |
| Effect of exchange rate fluctuation | 61 | | (225.529) | 3.492.210 |
| **Cash and cash equivalents at the end of the year (70 = 50+60+61)** | **70** | **V.1** | **18.475.456.325** | **84.197.627.574** |

*Ho Chi Minh City, October 27, 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE<br>GENERAL DIRECTOR |
|---|---|---|
| Pham Thi Kim Khoa | Nguyen Thanh Nhut | Nguyen Ngoc Hanh |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

## I. CHARACTERISTICS OF BUSINESS OPERATIONS

### 1. Establishment

Ben Thanh Trading & Service Joint Stock Company (referred to as "the Company") was converted from a State-owned enterprise, formerly known as the Ben Thanh General Trading Company, under Decision No. 5435/QDUB dated December 16, 2003, issued by the People's Committee of Ho Chi Minh City. On April 21, 2004, the Department of Planning and Investment of Ho Chi Minh City granted the Ben Thanh Trading & Service Joint Stock Company a Business Registration Certificate for a joint stock company, with registration number 4103002274. After multiple changes to the business registration certificate, the Company now operates under Business Registration Certificate for a joint stock company No. 0301164065, updated for the 27th time on April 02, 2026, regarding changes to the 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, HCM City.

### 2. Business Sectors: Trade and 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).

### 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. Group structure (including Ben Thanh Trading & Service Joint Stock Company and its subsidiaries)**

5.1. List of consolidated subsidiaries:

As at September 30. 2026, the Group directly owns one (01) subsidiary as follows:

| *Company name and address* | *Main. business* | *Captital contribution* | *Equity share* | *Vote rights* |
|---|---|---|---|---|
| Ben Thanh - Sun Ny Company Limited<br>*Address: 2-4 Luu Van Lang, Ben Thanh Ward, Ho Chi Minh City.* | - Real estate business<br>- Sale of spare parts and accessories for automobiles and other motor vehicles | 100% | 100% | 100% |

As at September 30, 2026, the Group indirectly owns one (1) subsidiary as follows:

| *Company name and address* | *Main. business* | *Captital contribution* | *Equity share* | *Vote rights* |
|---|---|---|---|---|
| Ben Thanh - Hieu Uyen Company Limited<br>*Address: 2-4 Luu Van Lang, Ben Thanh Ward, Ho Chi Minh City.* | Machining; metal treatment and coating | 75% | 75% | 75% |

5.2. List of significant associate companies reflected in the consolidated financial statements using the equity method:

As at September 30, 2026, the Group has one (01) significant associate reflected in the consolidated financial statements using the equity method, as follows:

| *Company name and address* | *Main. business* | *Captital contribution* | *Equity share* | *Vote rights* |
|---|---|---|---|---|
| Thinh Vuong Investment Joint Stock Company | Real estate leasing, retail sales | 46,2% | 46,2% | 46,2% |

**6. Disclosure on comparability of information in the Financial Statements**

The selection of data and information to be presented in the financial statements is performed in accordance with the principle of comparability across corresponding accounting periods.

## II. ACCOUNTING PERIOD AND REPORTING CURRENCY

**1. Fiscal year**

The fiscal year begins on January 01 and ends December 31 annually.

**2. Reporting currency**

Vietnam Dong (VND) is used as a currency unit for accounting records.

## III. APPLIED ACCOUNTING STANDARDS AND SYSTEMS

### 1. Applicable Accounting System

The Group applies Vietnamese Accounting Standards and the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance; Circular No. 202/2014/TT-BTC dated December 22, 2014, of the Minister of Finance guiding the preparation and presentation of consolidated financial statements, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026, of the Minister of Finance; and relevant legal regulations regarding the preparation and presentation of consolidated financial statements.

The consolidated financial statements are prepared based on the application of uniform accounting policies for similar transactions and events under similar circumstances across the Group.

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

The Group confirms that the consolidated financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of consolidated financial statements. The consolidated financial statements present fairly and reasonably, in all material respects, the consolidated financial position of the Group as at the end of the accounting period, and its consolidated results of operations and consolidated cash flows for the accounting period then ended.

The selection of data and information to be included in the Notes to Consolidated Financial Statement follows the materiality principle as defined in Vietnamese 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).

The consolidated financial statements include the financial statements of Ben Thanh Trading & Services Joint Stock Company ("Parent Company") and its subsidiaries: Ben Thanh - Sun Ny Company Limited and Ben Thanh - Hieu Uyen Company Limited for the fiscal year ending September 30, 2026.

Subsidiaries are fully consolidated from the acquisition date, which is the date when the Group obtains actual control of the Subsidiaries, and cease to be consolidated from the date on which the Group ceases to control the Subsidiaries.

The financial statements of Subsidiaries are prepared for the same accounting period as those of the Parent Company, using uniform accounting policies. Adjusting entries are made to eliminate any differences in accounting policies to ensure uniformity across the Subsidiaries and the Parent Company.

All inter-Group balances and revenue, income, expenses incurred from transactions of the Group, including unrealized gains incurred from inter-Group transactions in the assets' value are completely eliminated.

Unrealized losses arising from intra-group transactions, reflected in the value of assets, are also eliminated unless the expense causing the loss cannot be recovered.

Non-controlling interests represent the portion of profit or loss and net assets of Subsidiaries not held by the Group. These are presented separately on the Consolidated Income Statement and distinctly from the Group's equity on the Equity section of the Consolidated Balance Sheet.

Losses incurred by Subsidiaries are allocated in proportion to the ownership interests of non-controlling shareholders, even if such losses exceed the non-controlling shareholders' interest in the Subsidiaries' net assets.

Goodwill (or a bargain purchase gain) arising from the acquisition of a Subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the Subsidiary at the acquisition date. Goodwill is amortized on a straight-line basis over its estimated useful life, not exceeding 10 years. Periodically, the Group reassesses goodwill for impairment; If evidence shows that the impairment loss exceeds the annual amortization amount, the goodwill is immediately written down to the impairment value in the period it arised.

**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 business and the commercial bank.

**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 average foreign exchange rate for buying and selling via bank 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 average foreign exchange rate for buying and selling via bank where the business maintains its Foreign currency account. The exchange rates for September 30, 2026, were 25.960 VND/USD at Vietnam Export-Import Commercial Joint Stock Bank, 25.970 VND/USD at Bank for Foreign Trade of Vietnam, and 25.865 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 collaterals or and settling liabilities in foreign currency, the Company applies the specific actual recorded exchange rate.

For foreign currency payments, the Group 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 Group 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 is 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.

### Accounting principles for loans

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

### Accounting principles for investments in associates

Investments in associates are recognized when the Group holds 20% to less than 50% of the voting rights in the investee companies, has significant influence but does not control financial and operational policies in these companies. Investments in associates are reflected in the consolidated financial statements using the equity method.

Under the equity method, initial contributions are recognized at cost and adjusted based on changes in the Group's share of the net assets of the associate after acquisition. The consolidated income statement reflects the Group's share of Associates' post-acquisition results as a separate item.

Goodwill from investment in Associates is included in the carrying value of the investment. The Group does not amortize this goodwill but assesses it annually for impairment.

The financial statements of the Associate are prepared for the same accounting period as the Group's financial statements and using consistent accounting policies. Appropriate consolidation adjustments have been made to ensure consistency with the Group's accounting policies where necessary.

### Accounting principles for equity investments in other entities

Equity investments in other entities refer to the Group's investment in equity instruments of entities over which the Group 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.

Allowance for losses on equity investments in other entities is made as follows:

Allowance for investment devaluation is 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. Allowance for investment devaluation is reversed when the investee subsequently generates profits to offset prior losses for which the allowance had been made. Allowance is reversed only to the extent that the carrying value of investments does not exceed their carrying value assuming no allowance was previously recognized.

**6. Principles for recognizing trade receivables and other receivables:**

**Receivables** are presented at book value less allowance for doubtful accounts

Receivables are classified according to the following principles:

- **Account receivables** reflect commercial receivables arising from buying or selling transactions between the Group and independent buyers.

- **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** is made for each doubtful account based on overdue periods or expected potential losses, as follows:
- For overdue receivables: The Group estimates the loss and makes allowance following current regulations.
- For receivables not yet overdue but likely to be uncollectible: Allowance is made based on estimated losses.

Increases or decreases in the balance of allowance for doubtful accounts 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.

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 recognizing 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 Group 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 Group 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:***

| | |
|---|---|
| *Buildings and structure* | *06–50 years* |
| *Machinery and equipment* | *03–08 years* |
| *Motor vehicle* | *05–15 years* |
| *Office equipment* | *03–20 years* |
| *Accounting software* | *03 years* |

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

**9. Principles for investment properties for lease**

*Cost*

Investment properties include rental properties and properties held for appreciation.

Investment properties are presented at their cost less accumulated depreciation.

The cost of an investment property is the total cost in cash or cash equivalents that a business incurs, or the fair value of any amounts offered in exchange for acquiring the investment property, up to the time of purchase or completion of construction.

Costs related to investment properties incurred after initial recognition are recognized as production and business expenses in the period, unless these costs are likely to cause the investment property to generate more future economic benefits than initially assessed, in which case they are added to the original cost of the investment property.

*Depreciation*

Investment properties for lease are depreciated using a depreciation policy consistent with that of similar assets owned by the Company. The depreciation period is as follows:

| **Type of investment properties** | **Years** |
|---|---|
| *Land use rights (without time limit)* | *no depreciation* |
| *Buildings, structures* | *06 - 30 years* |
| *Other assets* | *03 - 10 years* |

**10. Principles for recognizing construction in progress:**

Construction in progress reflects directly attributable costs (including interest expense) following the Group'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.

**11. Accounting for business cooperation contract (BCC)**

The Group invests in a Business Cooperation Contract (BCC) under an agreement that stipulates profit sharing, whereby the Group receives a fixed profit regardless of the business performance of the contract.

The BCC partner is granted the right to use fixed assets, including factory premises and architectural structures, for the production and business activities of the BCC. The Group does not record the value of the fixed assets as part of its capital contribution to the BCC but continues to track and depreciate the fixed assets in the Group's accounting records. The fixed income received is recognized as revenue from BCC activities.

**12. Principles for recognizing prepaid expenses**

Prepaid expenses at the Group include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses of the Group 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. Rental expenses for Lot C7-2, D7 Road, Le Minh Xuan Industrial Park 3, are allocated based on the lease term.

**13. Principles for recognizing liabilities**

Liabilities are recognized as amounts to be paid in the future for goods and services already received.

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.

services.

**14. Employee benefits**

Employee benefits comprise salaries, wages, bonuses, compulsory insurance contributions, and other benefits that the Group is obligated to pay to employees in accordance with applicable laws, employment contracts, collective labor agreements, or the Group's internal regulations in exchange for services rendered by the employees. Employee benefits are recognized as expenses in the period during which employees provide the services that give rise to the Group's present obligation. Amounts outstanding at the end of the accounting period are recognized as employee payables or other relevant payables in accordance with regulations.

Wages, salaries, and wage-related payments due to employees are recognized as expenses for the period based on the time worked or the volume of work completed, in accordance with employment contracts and the Group's relevant regulations.

Mandatory insurance contributions including social insurance, health insurance, unemployment insurance, and other legally required payments are recognized as expenses for the period in accordance with the law and recorded as payables until payment is made to the competent authority.

Deductions from employees' wages, whether mandated by law or agreed upon, are recorded as amounts payable or due to the relevant parties until settlement.

Bonuses and other benefits (if any) are recognized when the Group has a present obligation arising from past events, an outflow of resources is probable, and the value of the obligation can be reliably measured.

**15. Accounting principles for dividends and profits payable**

Dividends and profits payable represent the amounts that a company is obligated to pay to shareholders or capital-contributing members whether in cash or other assets in accordance with resolutions or decisions on profit distribution and applicable laws. This liability is recognized when the company incurs a payment obligation and no longer has the right to refuse payment to the shareholders or capital-contributing members.

**16. 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 Group include infrastructure usage costs, electricity costs at centers, and other accrued expenses.

**17. Principles for recognizing unearned revenue**

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

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 Group will have to perform in one or more subsequent accounting periods.

**18. 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 Group was newly established, or additional funds raised to expand the Group's operations.

**Principles for recognizing share premium**

**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 recognizing undistributed profits**

Profits after corporate income tax are distributed to shareholders after allocating funds per the Group'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 Group's charter and is approved annually by the Share Holder Meeting.

**19. 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.

**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 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 Group 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.

## 20. Principles and methods for recognizing the cost of sales

Cost of sales 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.

## 21. Principles and methods for recognizing finance expenses

**Finance expenses include:** Expenses or losses related to financial investment activities; Allowance 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.

**22. Accounting principles for selling expenses and enterprise management expenses**

**Selling expenses**: Reflect the actual costs incurred during the Group's process of selling products and goods and providing services. Selling expenses include sales staff costs; costs of materials and packaging; costs of tools and instruments; depreciation of fixed assets in the sales department; external service costs (advertising, marketing, transportation, sales commissions); and other cash-based expenses.

**Enterprise management expenses**: These reflect the general management costs of the entire enterprise. They include management personnel costs (salaries, salary-related deductions, and insurance); office material costs; costs for tools and instruments; depreciation of fixed assets used for management purposes; taxes, fees, and charges (such as license tax and land rent that does not qualify for capitalization); provisions for bad debts; outsourced service costs; and other cash expenses related to administrative operations.

**Recognition principle**: Selling expenses and general and administrative expenses are recognized in the Income Statement in accordance with the matching and accrual principles at the time they are incurred, regardless of when actual payment is made. Expenses that do not qualify as deductible expenses under Corporate Income Tax (CIT) regulations—but are supported by valid invoices and accounting documents—are still fully recognized as accounting expenses for the period and are subsequently excluded when calculating CIT.

**23. Accounting principles for the sale and disposal of fixed assets and investment property**

The Group derecognizes an asset when control of the asset is transferred to the transferee or when the asset is liquidated, dismantled, or scrapped.

For fixed assets, proceeds from liquidation or disposal are recognized as Other Income; the remaining value of the asset and related expenses are recognized as Other Expenses.

For investment property, sales revenue is recognized under "Revenue from sales and services," while the carrying amount of the asset and related costs are recognized under "Cost of goods sold."

**24. 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 Group'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 carrying 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 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 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 Group offsets deferred tax assets and deferred tax liabilities only when the Group 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 Group applies a current corporate income tax rate of 20%.

## 25. Principles for recognizing earnings per share

Earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group after deducting the amount appropriated for Reward and welfare funds during the period by the weighted average number of ordinary shares circulating during the period.

Diluted earnings per share is calculated by dividing the after-tax profit or loss attributable to ordinary shareholders of the Group (adjusted for dividends on convertible preferred shares) by the sum of the weighted average number of ordinary shares circulating during the period and the weighted average number of potential ordinary shares that would be issued if all dilutive potential ordinary shares were converted into ordinary shares.

## 26. Related Parties

Information about related parties in the Group is as follows:

(i) Enterprises that control, controlled by, or are under common control with the Group, either directly or indirectly through one or more intermediaries, including management companies and companies within the same group;

(ii) Associates;

(iii) Individuals who hold direct or indirect voting rights in the Group, resulting in significant influence over the Group, 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 Group, such as: Parents, spouse, children, siblings;

(iv) Key management personnel who have the authority and responsibility for planning, managing, and controlling the activities of the Group, including Group 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 Group 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 Group.

## V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 1. Cash and cash equivalents

| | September 30, 2026 | January 01, 2026 |
|---|---|---|
| **Cash** | **15.938.064.569** | **17.751.038.122** |
| Cash on hand | 436.693.000 | 446.115.000 |
| Non - term bank deposits | 15.501.371.569 | 17.203.456.979 |
| + VND | 14.025.442.639 | 15.899.651.533 |
| + Foreign currencies | 105.604.188 | 106.089.130 |
| Cash in transit | - | 101.466.143 |
| **Cash equivalents** | **2.537.391.756** | **17.451.234.747** |
| Term deposits with a tenor of no more than 3 months | 2.521.957.510 | 17.322.138.857 |
| Accrued interest on term deposits with a maturity of no more than 3 months | 15.434.246 | 129.095.890 |
| **Total** | **18.475.456.325** | **35.202.272.869** |

### 2. Other assets

| | September 30, 2026 | January 01, 2026 |
|---|---|---|
| **Other short-term assets** | **100.000.000** | - |
| Cash and cash equivalents with restricted use (*) | 100.000.000 | - |
| **Total** | **100.000.000** | - |

*(*) A demand deposit account at the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Ho Chi Minh City Branch has had an amount of VND 100 million frozen, pursuant to the Decision on the Imposition of Security Measures No. 16/2019/QĐ-BPBĐ dated April 1, 2019.'*

### 3. Financial investments: Details can be found on pages 36-37

### 4. Trade accounts receivable

| | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | Amount | Allowance (*) | Amount | Allowance |
| Domestic customers | 1.560.950.439 | (732.344.755) | 1.962.499.084 | (514.112.903) |
| *Nhat Minh Production Import and Export Co., Ltd* | *1.028.225.806* | *(719.758.064)* | *1.028.225.806* | *(514.112.903)* |
| *- Thang Long Central Investment Co., Ltd.* | - | - | *620.461.789* | - |
| *- Other Domestic Customers* | *532.724.633* | *(12.586.691)* | *313.811.489* | - |
| **Total** | **1.560.950.439** | **(732.344.755)** | **1.962.499.084** | **(514.112.903)** |

**5. Prepayments to suppliers**

| | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | Amount | Allowance | Amount | Allowance |
| Domestic suppliers | 718.600.000 | - | 967.856.000 | - |
| - *Hoa Sen Law Firm LLC* | *150.000.000* | - | *150.000.000* | - |
| *ICP International Construction Project managerment and Consultancy JSC* | *126.600.000* | - | *126.600.000* | - |
| *VTT Project Management Company Limited* | *432.000.000* | - | *432.000.000* | |
| - *Other suppliers* | *10.000.000* | - | *259.256.000* | - |
| **Total** | **718.600.000** | - | **967.856.000** | - |

**6. Other receivables**

| | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | Amount | Allowance (**) | Amount | Allowance |
| **a. Short-term** | **1.399.519.082** | - | **594.598.121** | - |
| - Payment on the behalf | 636.965.614 | - | 351.402.842 | - |
| - Other receivables | 242.553.468 | - | 75.195.279 | - |
| - Advance payment | 512.000.000 | - | 160.000.000 | - |
| - Deposits | 8.000.000 | - | 8.000.000 | - |
| **b. Long term** | **10.000.000** | - | **115.000.000** | - |
| Collaterals and deposits | 10.000.000 | - | 115.000.000 | - |
| **Total** | **1.409.519.082** | - | **709.598.121** | - |

Total provision for doubtful short-term receivables (*) + (**) (732.344.755) VND

**7. Inventories**

| | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | Cost | Allowance | Cost | Allowance |
| Merchandise inventory | 13.915.602.170 | - | 17.075.930.181 | - |
| **Total** | **13.915.602.170** | - | **17.075.930.181** | - |

- 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 | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | Value | Allowance | Value | Allowance |
| - Purchase of fixed assets | - | - | 569.240.000 | - |
| *+ Computer software* | - | - | *569.240.000* | - |
| - Works in progress | 730.531.819 | - | 601.531.819 | - |
| *+ Project at 220-226 Le Thanh Ton* | 601.531.819 | - | *601.531.819* | - |
| *+ Repairing business premises at Ben Thanh Market.* | *129.000.000* | | | |
| **Total** | **730.531.819** | **-** | **1.170.771.819** | **-** |

**9. Tangible fixed assets:** Details can be found on page 38.

**10. Intangible fixed assets**

| | Land use rights | Management software, computer | Total |
|---|---|---|---|
| **Original cost** | | | |
| Opening balance | - | 469.962.500 | **469.962.500** |
| *New purchases* | - | *629.200.000* | **629.200.000** |
| Closing balance | - | 1.099.162.500 | **1.099.162.500** |
| **Accumulated amortization** | | | |
| Opening balance | - | 469.962.500 | **469.962.500** |
| *Depreciation during the peric* | - | *77.594.441* | ***77.594.441*** |
| Closing balance | - | 547.556.941 | **547.556.941** |
| **Net book value** | | | |
| Opening balance | - | - | - |
| Closing balance | - | 551.605.559 | **551.605.559** |

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

* Cost of intangible fixed assets fully depreciated but still in use at year-end: VND 469.962.500.

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

* Other changes in intangible fixed assets: Reclassify the intangible asset, which is the land use right, to investment property, encompassing assets currently being leased out.

**11. Investment properties:** (page 39)

| 12. Prepaid expenses | September 30, 2026 | January 01, 2026 |
|---|---|---|
| **a. Short-term prepaid expenses** | **544.343.388** | **1.714.333.835** |
| Tools and supplies awaiting allocation | 22.744.104 | *57.747.757* |
| Cost of repairing fixed assets | 98.476.144 | 370.506.340 |
| Rental cost | 242.105.269 | 968.421.055 |
| Other expenses | 181.017.871 | 317.658.683 |

| | | |
|---|---|---|
| **b. Long-term prepaid expenses** | **18.498.269.228** | **20.009.091.900** |
| Tools and supplies awaiting allocation | 309.262.158 | 415.773.655 |
| Cost of repairing fixed assets | 2.320.907.453 | 3.421.415.543 |
| Rental cost of Lot C7-2, D7 road, Le Minh Xuan 3 Industrial Park (*) | 15.522.842.797 | 15.725.314.663 |
| Other expenses | 345.256.820 | 446.588.039 |
| **Total** | **19.042.612.616** | **21.723.425.735** |

*(*) The total cost for using the infrastructure of the Factory Lot C7-2, D7 Street, Le Minh Xuan 3 Industrial Park under land lease contract No. 22/SVI.HD.2018 is VND 18,642,347,804, including a late payment interest rate of 7%/year over 20 years. The lease period is 46 years and 2 months, starting from September 03, 2018 to November 03, 2064. The allocation into operating costs began on September 30, 2018.*

## 13. Loans and finance lease liabilities

| | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | **Amount** | **Debt Service Coverage** | **Amount** | **Debt Service Coverage** |
| **Long-term loan** | **5.796.610.000** | **5.796.610.000** | - | - |
| Loan from BIDV, Ba Thang Hai Branch (**) | 5.796.610.000 | 5.796.610.000 | - | - |
| **Total** | **5.796.610.000** | **5.796.610.000** | **-** | **-** |

*(**) The loan term is from July 31, 2026, to June 30, 2031 (59 months). For the initial 6-month period—from July 31, 2026, to January 31, 2027—the interest rate shall be 9.7% per annum; thereafter, a floating interest rate will apply in accordance with the Bank's regulations. The loan is secured by rights arising from the land sublease agreement No. 22/SVI.HĐ.2018, signed on September 3, 2018.*

## 14. Short-term trade payable

| | September 30, 2026 | | January 01, 2026 | |
|---|---|---|---|---|
| | **Amount** | **Debt Service Coverage** | **Amount** | **Debt Service Coverage** |
| Domestic suppliers | 17.219.655.801 | 17.219.655.801 | 19.348.790.932 | 19.348.790.932 |
| - *Nhan Tam Fashion business household* | *792.625.311* | *792.625.311* | 1.946.572.376 | 1.946.572.376 |
| - *Song Huy business household* | *908.559.905* | *908.559.905* | *2.302.390.857* | *2.302.390.857* |
| - *Other domestic suppliers* | *15.518.470.585* | *15.518.470.585* | *15.099.827.699* | *15.099.827.699* |
| **Total** | **17.219.655.801** | **17.219.655.801** | **19.348.790.932** | **19.348.790.932** |

**15. Taxes and other payables to State Treasury**

| | January 01, 2026 | Payable amount | Paid amount | September 30, 2026 |
|---|---|---|---|---|
| **a. Payables** | | | | |
| Value-added tax | 1.383.914.679 | 12.755.034.082 | 9.204.977.131 | 4.933.971.630 |
| Corporate income tax | 7.972.182.751 | 31.680.045.149 | 23.775.378.290 | 15.876.849.610 |
| Personal income tax | 69.782.113 | 2.435.102.898 | 1.731.437.200 | 773.447.811 |
| Property tax and land rent | - | 4.119.954.610 | 2.871.299.197 | 1.248.655.413 |
| Ohter taxes and fees | - | 9.924.824 | 9.924.824 | - |
| **Total** | **9.425.879.543** | **51.000.061.563** | **37.593.016.642** | **22.832.924.464** |

| **b. Receivables** | January 01, 2026 | Arising during the period | Offset during the period | September 30, 2026 |
|---|---|---|---|---|
| Overpaid personal income tax | - | 215.090.899 | 215.090.899 | - |
| **Total** | - | **215.090.899** | **215.090.899** | - |

| **16. Accrued expenses** | September 30, 2026 | January 01, 2026 |
|---|---|---|
| **a. Short-term** | **923.371.341** | **1.695.488.866** |
| Infrastructure fees and late payment interest (*) | - | 819.713.621 |
| Accrued cost of electricity | 206.436.636 | 207.484.752 |
| Allocated expense for 2025 team reward | - | 527.400.000 |
| Other accrued expenses | 716.934.705 | 140.890.493 |
| **b. Long-term** | - | **7.493.298.335** |
| Infrastructure fees and late payment interest (*) | - | 7.493.298.335 |
| **Total** | **923.371.341** | **9.188.787.201** |

*(*) This refers to unpaid infrastructure usage fees and late payment interest under contract No. 22/SVI.HD.2018 for leasing Lot C7-2, D7 Street, Le Minh Xuan 3 Industrial Park, Le Minh Xuan Commune, Binh Chanh District. The payment period is 20 years with an interest rate of 7%/year, starting from September 2018. On July 31, 2026, the remaining balance was paid to VRG in a single installment.*

| **17. Short-term unearned revenue** | September 30, 2026 | January 01, 2026 |
|---|---|---|
| Unearned revenue from leasing premises | 2.304.798.087 | 90.000.000 |
| **Total** | **2.304.798.087** | **90.000.000** |

| **18. Other payables** | September 30, 2026 | January 01, 2026 |
|---|---|---|
| **a. Short-term** | | |
| Union fee | 19.396.000 | - |
| Social, health, unemployment insurance | 306.587.500 | - |
| Short-term security deposits received | 4.164.653.000 | - |
| Other charges and payables | 294.464.968 | 663.062.520 |
| **Total** | **4.785.101.468** | **663.062.520** |

**b. Long-term**

| | | |
|---|---|---|
| Long-term deposits and collaterals received | 57.541.500.000 | 63.405.183.500 |
| Specifically: | | |
| *- Assets leasing deposit of The Nhu Co., Ltd.* | 27.233.040.000 | *30.288.596.000* |
| *- Assets leasing deposit of Vision Hotel Management - Investment Joint Stock Company* | 4.500.000.000 | *4.500.000.000* |
| *- Assets leasing deposit of Thang Long Central Investment Co., Ltd* | 4.500.000.000 | *4.500.000.000* |
| *- Assets leasing deposit from other customers* | 21.308.460.000 | *24.116.587.500* |
| **Total** | **57.541.500.000** | **63.405.183.500** |

## 19. Owners' equity

**a. Comparison schedule for changes in Owner's Equity (see page 40).**

**b. Details of owners' shareholding**

| | % of shareholding | September 30, 2026 | January 01, 2026 |
|---|---|---|---|
| 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** | **100,00%** | **135.000.000.000** | **135.000.000.000** |

| **c. Capital transactions with owners and distribution of dividends, profits** | **The year 2026** | **The year 2025** |
|---|---|---|
| Owners' 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* |
| Dividends | Not yet declared | 30% |

*According to Resolution No. 01/NQ-2026 dated March 31, 2026, the Company's 2026 Annual General Meeting of Shareholders approved the distribution of profits for 2025 with a dividend payout ratio of 30% for shareholders.*

*According to Decision No. 19/QĐ-HĐQT dated June 25, 2026, regarding dividends for the year 2025, the Company paid out the 2025 dividends in two installments: the first installment on July 24, 2026, at a rate of 10%, and the second installment on September 18, 2026, at a rate of 20%.*

| **d. Shares** | **September 30, 2026** | **January 01, 2026** |
|---|---|---|
| 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 |
| *Common shares* | *13.500.000* | *13.500.000* |
| Number of shares in circulation | 13.500.000 | 13.500.000 |
| *Common shares* | *13.500.000* | *13.500.000* |
| *Par value per share in circulation: Vietnamese Dong/share.* | *10.000* | *10.000* |

| **e. Funds** | **September 30, 2026** | **January 01, 2026** |
|---|---|---|
| Development and 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 .*

## 20. Off balance sheet items

| Foreign currencies | **September 30, 2026** | | **January 01, 2026** | |
|---|---|---|---|---|
| | **Amount (USD)** | **Amount (VND)** | **Amount (USD)** | **Amount (VND)** |
| USD | $ 4.078,75 | 105.604.188 | $ 4.088,65 | 106.089.130 |
| **Total** | **$ 4.078,75** | **105.604.188** | **$ 4.088,65** | **106.089.130** |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

| | Quarter III | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| **1. Sales** | **Curent year** | **Prior year** | **Curent year** | **Prior year** |
| Revenue from sales of goods | 21.515.307.426 | 35.138.934.214 | 76.363.569.981 | 120.836.872.718 |
| Revenue from rendering of services | 29.691.964.146 | 27.931.566.782 | 87.831.694.615 | 81.627.359.304 |
| **Total** | **51.207.271.572** | **63.070.500.996** | **164.195.264.596** | **202.464.232.022** |
| **2. Net sales** | | | | |
| Net revenue from sales of goods | 21.423.048.792 | 35.138.934.214 | 76.108.768.944 | 120.834.890.311 |
| Net revenue from rendering of services | 29.691.964.146 | 27.931.566.782 | 87.831.694.615 | 81.627.359.304 |
| **Total** | **51.115.012.938** | **63.070.500.996** | **163.940.463.559** | **202.462.249.615** |
| **3. Cost of sales** | | | | |
| Costs of goods sold | 12.855.448.707 | 26.500.970.705 | 46.075.741.411 | 90.921.026.257 |
| Costs of services rendered | 4.198.448.762 | 2.355.009.287 | 12.502.849.510 | 9.174.427.679 |
| **Total** | **17.053.897.469** | **28.855.979.992** | **58.578.590.921** | **100.095.453.936** |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

| | Quarter III | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| **4. Financial income** | **Curent year** | **Prior year** | **Curent year** | **Prior year** |
| Interest income from deposits, loans | 6.196.181.561 | 2.051.786.487 | 15.676.626.997 | 5.098.185.710 |
| Realised foreign exchange gains | 38 | 455 | 486 | 2.359 |
| Profits from selling securities | - | - | 67.092.021.257 | - |
| Other income from financing activities | - | 5.704 | 1.891 | 16.926 |
| Foreign exchange gain due to revaluation | - | 1.239.343 | 1.152.919 | 3.492.210 |
| **Total** | **6.196.181.599** | **2.053.031.989** | **82.769.803.550** | **5.101.697.205** |
| **5. Financial expenses** | | | | |
| Loan interest | 88.455.352 | - | 88.455.352 | - |
| Realised foreign exchange losses | 518 | 3.146 | 518 | 3.642 |
| Exchange rate loss arising from revaluation | 1.378.448 | - | 1.378.448 | - |
| Provisions for diminution in investments | (83.192.636) | (767.401.507) | (427.860.971) | (639.610.166) |
| Provisions for loans/capital support | (79.000.000) | - | (6.956.030.000) | - |
| Cost of disposing of an investment | - | - | 284.540.000 | - |
| Other financial expenses | 3.852.457.875 | 175.458.227 | 3.921.102.747 | 244.247.442 |
| **Total** | **3.780.099.557** | **(591.940.134)** | **(5.088.413.906)** | **(395.359.082)** |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

| 6. Selling expenses and administration expenses | Quarter III | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| | Curent year | Prior year | Curent year | Prior year |
| **a. Selling expenses** | | | | |
| Labor costs | 596.234.042 | 10.839.056.901 | 17.843.105.274 | 32.986.186.720 |
| Tools and supplies expenses | 113.062.093 | 32.133.715 | 372.268.819 | 156.377.312 |
| Outsourced service expenses | 725.367.745 | 1.441.814.905 | 2.407.332.744 | 3.762.906.597 |
| Other cash expenses | 253.444.328 | 57.617.420 | 1.235.448.607 | 976.191.131 |
| **Total** | **1.688.108.208** | **12.470.622.941** | **21.858.155.444** | **37.881.661.760** |
| **b. General and administrative expenses** | | | | |
| Labor costs | 458.410.924 | 2.244.037.541 | 4.180.430.024 | 6.834.648.804 |
| Office supplies expenses | 38.091.827 | 52.555.549 | 169.071.263 | 210.542.403 |
| Fixed asset depreciation costs | 124.413.468 | 150.505.111 | 439.669.568 | 449.761.039 |
| Taxes, fees, and charge | 21.163.964 | (1.954.634) | 43.642.240 | 26.591.692 |
| Allowance for doubtful accounts | 12.586.691 | (235.000.000) | 218.231.852 | (658.937.097) |
| Outsourced service expenses | 1.109.629.568 | 1.200.528.203 | 3.419.378.633 | 3.712.449.034 |
| Other cash expenses | 1.567.681.545 | 1.324.006.957 | 4.241.368.800 | 2.636.030.639 |
| **Total** | **3.331.977.987** | **4.734.678.727** | **12.711.792.380** | **13.211.086.514** |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

| | Quarter III | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| **7. Other income** | **Curent year** | **Prior year** | **Curent year** | **Prior year** |
| Proceeds from liquidation, disposal of fixed assets | 7.000.000 | - | 59.272.727 | - |
| Fines, compensation received | 74.929.584 | 19.123.136 | 280.216.331 | 268.864.662 |
| Other income | 5.564 | 1.823.558 | 2.383.089 | 34.388.405 |
| **Total** | **81.935.148** | **20.946.694** | **341.872.147** | **303.253.067** |
| **8. Operating expenses by element** | | | | |
| Labor costs | 1.054.644.966 | 13.083.069.442 | 22.023.535.298 | 41.633.810.524 |
| Fixed asset depreciation costs | 1.795.399.827 | 1.826.626.349 | 5.452.628.645 | 5.480.301.323 |
| Outsourced service expenses | 4.628.345.651 | 3.730.938.967 | 11.101.253.716 | 11.189.058.659 |
| Other cash expenses | 2.179.227.865 | 1.631.469.334 | 8.728.817.866 | 6.488.484.780 |
| **Total** | **9.657.618.309** | **20.272.104.092** | **47.306.235.525** | **64.791.655.286** |

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

**9. Corporate income tax - current**

| | | | | |
|---|---|---|---|---|
| 1. Corporate income tax expenses based on taxable income for the current year | 6.463.685.907 | 3.863.124.192 | 31.602.225.949 | 11.086.095.128 |
| **Total corporate income tax expenses for the current year** | **6.463.685.907** | **3.863.124.192** | **31.602.225.949** | **11.086.095.128** |

| **10. Earnings per share** | **Quarter III** | | **Accumulated from the beginning of the year to the end of this quarter** | |
|---|---|---|---|---|
| | **Curent year** | **Prior year** | **Curent year** | **Prior year** |
| **Accounting profit after corporate income tax** | **25.009.391.160** | **15.102.278.654** | **124.860.691.814** | **43.731.421.289** |
| **Profit or loss attributable to ordinary equity holders** | **25.009.391.160** | **15.102.278.654** | **124.860.691.814** | **43.731.421.289** |
| Average ordinary shares outstanding during the period | 13.500.000 | 13.500.000 | 13.500.000 | 13.500.000 |
| **Earnings per share** | **1.853** | **1.119** | **9.249** | **3.239** |

| **11. Diluted earnings per share** | **Curent year** | **Prior year** | **Curent year** | **Prior year** |
|---|---|---|---|---|
| Profit or loss allocated to shareholders owning ordinary shares | 25.009.391.160 | 15.102.278.654 | 124.860.691.814 | 43.731.421.289 |
| **Profit or loss allocated to shareholders owning ordinary shares after adjusting dilution factors** | **25.009.391.160** | **15.102.278.654** | **124.860.691.814** | **43.731.421.289** |
| Average outstanding ordinary shares in the period | 13.500.000 | 13.500.000 | 13.500.000 | 13.500.000 |
| **Average outstanding ordinary shares in the period after adjusting dilution factors** | **13.500.000** | **13.500.000** | **13.500.000** | **13.500.000** |
| **Diluted earnings per share** | **1.853** | **1.119** | **9.249** | **3.239** |

**12. Financial risk management objective and policies**

The Group is exposed to financial risks arising from its business and investment activities, including market risk, credit risk, and liquidity risk. The Board of General Directors regularly monitors these risks and implements appropriate management measures to mitigate their adverse impacts.

***12.1 Market risk***

Market risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate in response to changes in market prices.

***Interest rate risk***

Interest rate risk arises primarily from the Group's interest-bearing loans, borrowings, cash, and deposits. The Group manages this risk by monitoring market interest rate trends, balancing its capital structure, and maintaining an appropriate level of liquidity.

***Foreign currency risk***

Foreign currency risk arises from the Group's transactions and balances denominated in foreign currencies. Fluctuations in exchange rates may affect the value of monetary items and the Group's operating results.

The Group manages foreign currency risk by monitoring exchange rate movements, balancing foreign currency inflows and outflows, and controlling items denominated in foreign currencies, with the aim of limiting the impact of exchange rate fluctuations on its business operations.

As of the end of the accounting period, the Group does not use derivative financial instruments to hedge against exchange rate risk.

***12.2 Credit risk***

Credit risk arises from the possibility that customers, partners, or financial institutions may fail to fully meet their payment obligations as agreed. The Group manages this risk by assessing the financial capacity of its customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable financial institutions.

***12.3 Liquidity risk***

Liquidity risk arises when a Group lacks sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to a timing mismatch between cash inflows from financial assets and cash outflows required to settle liabilities.

The Group manages liquidity risk by maintaining an appropriate level of cash and cash equivalents, while regularly monitoring cash flows and capital expenditure plans to ensure it can meet its financial obligations as they fall due.

The Board of Management assesses that the Group has sufficient access to capital sources and is able to maintain existing credit facilities to meet its working capital requirements and future payment obligations.

***12.4 Legal and compliance risks***

The Group manages legal and compliance risks by regularly updating its knowledge of legal regulations, reviewing compliance status, and implementing appropriate control measures to mitigate potential risks.

**VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS:** None.

## VIII. OTHER INFORMATION

### 1. Contingent liabilities, commitments, and other financial information

The Group currently holds 32 land leases from the State, located in Sai Gon ward, Ben Thanh ward, Cau Ong Lanh ward (District 1 before the merger) and Binh Chanh District, Ho Chi Minh City. The lease payments are made annually at the rates prescribed by regulations.

Additionally, the Group has no contingent liabilities or other financial information that requires adjustments or disclosures in the financial statements.

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

No significant events have occurred since the end of the accounting period that would require adjustments or disclosures in the financial statements.

### 3. Transactions and balances with related parties

The related parties of the Group include: key management members, individuals related to key management members, and other related parties.

The significant transactions and balances with related parties arising cumulatively to the end of this period are as follows:

| Related party | Relationship | Transaction type | Increase/(decrease) during the period | Receivable (payable) ending balance |
|---|---|---|---|---|
| Thinh Vuong Investment Joint Stock Company | Associate company | Receivables for capital support | (542.000.000) | 1.232.000.000 |
| | | Interest receivable for capital support | 63.976.436 | 6.075.616 |
| Katinat Café Joint Stock Company | Related company | Revenue from Leasing Services | 245.454.543 | - |
| | | Deposit of assets rental | - | (90.000.000) |
| Phe La Joint Stock Company | Related company | Revenue from Leasing Services | 4.770.000.000 | - |
| | | Deposit of assets rental | - | (2.400.000.000) |
| Ben Thanh Group | Related company | Revenue from Goods Sales | - | - |
| | | Paying dividends | - | |

**4. Comparative information:**

Some comparative indicators on the Consolidated Balance Sheet for the accounting period of December 31, 2025 are presented again in the Consolidated Statement of Financial Position for the accounting period of March 31, 2026, using opening balance data as of January 1, 2026, to conform with the guidance of the Enterprise Accounting System under Circular 99/2025/TT-BTC dated October 27, 2025.

| Items | Presented December 31, 2025 | | Reclassified January 01, 2026 | | Difference |
|---|---|---|---|---|---|
| | Code | Amount | Code | Amount | |
| Cash equivalents | 112 | 17.322.138.857 | 112 | 17.451.234.747 | 129.095.890 |
| Short-term held-to-maturity investments | 123 | 141.500.000.000 | 123 | 154.541.914.331 | 13.041.914.331 |
| Allowance for short-term held-to-maturity investments | | - | 124 | (8.188.030.000) | (8.188.030.000) |
| Receivables from short-term loans | 135 | 10.936.900.000 | | - | (10.936.900.000) |
| Other receivables | 136 | 2.828.708.342 | 135 | 594.598.121 | (2.234.110.221) |
| Allowance for doubtful debts | 137 | (8.702.142.903) | 136 | (514.112.903) | 8.188.030.000 |
| Fixed assets | 220 | 239.949.174.643 | 220 | 13.283.111.650 | (226.666.062.993) |
| Tangible fixed assets | 221 | 131.657.831.155 | 221 | 13.283.111.650 | (118.374.719.505) |
| *- Costs* | *222* | *253.020.394.549* | *222* | *49.581.700.401* | (203.438.694.148) |
| *- Accumulated depreciation* | *223* | *(121.362.563.394)* | *223* | *(36.298.588.751)* | 85.063.974.643 |
| Intangible fixed assets | 227 | 108.291.343.488 | 227 | - | (108.291.343.488) |
| *- Costs* | *228* | *108.761.305.988* | *228* | *469.962.500* | (108.291.343.488) |
| *- Accumulated depreciation* | *229* | *(469.962.500)* | *229* | *(469.962.500)* | - |

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026* *Unit: VND*

| Items | Presented December 31, 2025 | | Reclassified January 01, 2026 | | Difference |
|---|---|---|---|---|---|
| | Code | Amount | Code | Amount | |
| Investment properties | 230 | - | 240 | 226.666.062.993 | 226.666.062.993 |
| *- Costs* | | - | *241* | *311.730.037.636* | *311.730.037.636* |
| *- Accumulated depreciation* | | - | *242* | *(85.063.974.643)* | *(85.063.974.643)* |
| Dividends and profits payables | | - | 313 | 435.890.520 | 435.890.520 |
| Other short-term payables | 319 | 1.098.953.040 | 320 | 663.062.520 | (435.890.520) |

5. **Information on going-concern operation:** The Group will continue its operation in the future.

*Ho Chi Minh City, October 27, 2026*

| PREPARED BY | CHIEF ACCOUNTANT | LEGAL REPRESENTATIVE GENERAL DIRECTOR |
|---|---|---|
| Pham Thi Kim Khoa | Nguyen Thanh Nhut | Nguyen Ngoc Hanh |

## V.3. Financial investments

### a. Short-term financial investments

| | September 30, 2026 | | | January 01, 2026 | | |
|---|---|---|---|---|---|---|
| | Cost | Carrying value | Allowance | Cost | Carrying value | Allowance |
| **Held-to-maturity investments** | | | | | | |
| - Term deposits over 3 months to 12 months | 285.700.000.000 | 285.700.000.000 | - | 141.500.000.000 | 141.500.000.000 | - |
| - Accrued interest on time deposits up to 12 months | 6.339.122.194 | 6.339.122.194 | - | 1.321.188.902 | 1.321.188.902 | - |
| - Short-term loans | 1.232.000.000 | 1.232.000.000 | (1.232.000.000) | 10.936.900.000 | 10.936.900.000 | (8.188.030.000) |
| - Interest receivable on short-term loans | 6.075.616 | 6.075.616 | - | 783.825.429 | 783.825.429 | - |
| **Total** | **293.277.197.810** | **293.277.197.810** | **(1.232.000.000)** | **154.541.914.331** | **154.541.914.331** | **(8.188.030.000)** |

### b. Long-term financial investments

| | September 30, 2026 | | | January 01, 2026 | | |
|---|---|---|---|---|---|---|
| | % of owners' equity / % of voting rights | Cost | Allowance / Profit (Loss) from associates and other entities | % of owners' equity / % of voting rights | Cost | Allowance / Profit (Loss) from associates and other entities |
| **b1. Investments in associates and joint-ventures** | | **61.000.000.000** | **(44.158.906.472)** | | **61.000.000.000** | **(42.864.004.455)** |
| *- Thinh Vuong Investment Joint Stock Company* | *46,2%* | 61.000.000.000 | (44.158.906.472) | *46,2%* | 61.000.000.000 | (42.864.004.455) |
| **b2. Investment in other entities** | | **22.970.400.000** | **(5.724.543.656)** | | **74.597.900.000** | **(31.952.465.884)** |
| *- Ben Thanh - Non Nuoc Resort Corporation (*)* | | - | - | *17,3%* | 51.627.500.000 | (25.800.061.257) |
| *- Ben Thanh - Mui Ne Corporation* | *10,5%* | 19.570.400.000 | (4.554.852.480) | *10,5%* | 19.570.400.000 | (5.100.223.564) |
| *- Vinh Loc - Ben Thanh Services Joint Stock Company* | *4,4%* | 3.400.000.000 | (1.169.691.176) | *4,4%* | 3.400.000.000 | (1.052.181.063) |
| **Total** | | **83.970.400.000** | **(49.883.450.128)** | | **135.597.900.000** | **(74.816.470.339)** |

*(*) In Q1/2026, the Company successfully conducted a competitive bidding process for shares of Ben Thanh Trading and Service Joint Stock Company in Ben Thanh - Non Nuoc Tourism Joint Stock Company (the competitive bidding organization was Bao Viet Securities Joint Stock Company - Ho Chi Minh City Branch).*

**V.5. Financial investments (continued)**

**- Summary of the performance of joint ventures, associates, and other long-term investments during the period**

**+ 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, 2026, the Company owns 6.160.000 common shares of this company, accounting for 46,2% of ownership and voting rights. In the first nine months of 2026, net revenue from providing services is VND 7,34 billion, loss after tax is VND 2,80 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 December 31, 2025, the Company owns 3.882.750 common shares of this company, accounting for 17,3% of ownership and voting rights. In January 2026, the Company successfully completed a competitive bidding process for all of its shares in Ben Thanh - Non Nuoc, finalized the share transfer procedures to the winning bidder, and also recovered all principal and interest related to the financial support provided to Ben Thanh - Non Nuoc

**+ 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 September 30, 2026, the Company owns 1.490.000 common shares of this company, accounting for 10,5% of ownership and voting rights. In the first nine months of 2026, 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, 2026, 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 CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

**V.9. Tangible fixed assets**

| Items | Buildings, structures | Machinery and Equipment | Means of transportation | Management equipment | Total |
|---|---|---|---|---|---|
| **Original cost** | | | | | |
| Opening balance | 17.295.030.502 | 26.090.230.044 | 4.131.092.983 | 2.065.346.872 | **49.581.700.401** |
| *New purchases* | - | *35.454.545* | - | *66.900.000* | ***102.354.545*** |
| *Disposal, sale* | - | *(525.476.725)* | | - | ***(525.476.725)*** |
| Closing balance | 17.295.030.502 | 25.600.207.864 | 4.131.092.983 | 2.132.246.872 | **49.158.578.221** |
| **Accumulated depreciation** | | | | | |
| Opening balance | 5.905.328.621 | 25.393.990.391 | 3.621.642.074 | 1.377.627.665 | **36.298.588.751** |
| *Depreciation during the period* | *550.145.772* | *91.731.772* | *137.793.387* | *147.526.841* | ***927.197.772*** |
| *Disposal, sale* | - | *(525.476.725)* | - | - | ***(525.476.725)*** |
| Closing balance | 6.455.474.393 | 24.960.245.438 | 3.759.435.461 | 1.525.154.506 | **36.700.309.798** |
| **Net book value** | | | | | |
| Opening balance | 11.389.701.881 | 696.239.653 | 509.450.909 | 687.719.207 | **13.283.111.650** |
| Closing balance | 10.839.556.109 | 639.962.426 | 371.657.522 | 607.092.366 | **12.458.268.423** |

* 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 29.619.969.008

* Historical 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: Reclassify assets currently being leased from tangible fixed assets to investment properties.

**V.11. Investment properties**

| Items | Land use rights | Buildings, structures | Other assets | Total |
|---|---|---|---|---|
| **Original cost** | | | | |
| Opening balance | 108.291.343.488 | 203.438.694.148 | - | **311.730.037.636** |
| *New purchases* | - | - | - | - |
| *Disposal, sale* | - | - | - | - |
| Closing balance | 108.291.343.488 | 203.438.694.148 | - | **311.730.037.636** |
| **Accumulated depreciation** | | | | |
| Opening balance | - | 85.063.974.643 | - | **85.063.974.643** |
| *Depreciation during the period* | - | *4.447.836.432* | - | *4.447.836.432* |
| *Disposal, sale* | - | - | - | - |
| Closing balance | - | 89.511.811.075 | - | **89.511.811.075** |
| **Net book value** | | | | |
| Opening balance | 108.291.343.488 | 118.374.719.505 | - | **226.666.062.993** |
| Closing balance | 108.291.343.488 | 113.926.883.073 | - | **222.218.226.561** |

* Remaining value of investment properties used as collateral for loans: Not applicable.

* Original cost of investment properties fully depreciated but still in use at the end of the period: VND 5.522.183.236

* Original cost of investment properties held for disposal at the end of the period: Not applicable.

* Commitments to purchase and sell significant investment properties in the future: Not applicable.

* Other changes in investment properties: Reclassify assets currently being leased from tangible fixed assets to investment properties.

* 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.

According to Vietnamese Accounting Standard No. 05 - Investment Properties, the fair value of investment properties at the date of the financial statements must be presented. However, the Company has not yet determined this fair value, therefore the fair value of investment properties as of March 31, 2026 has not been presented in the Notes to the Financial Statements.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

*For the accounting period ended September 30, 2026*

*Unit: VND*

**V.19. Owners' equity**

**a. Comparison schedule for changes in Owner's Equity**

| Items | Paid-in capital | Share premium | Exchange rate differences | Investment and development fund | Retained earnings | Non-controlling interest | Total |
|---|---|---|---|---|---|---|---|
| **As at January 01, 2025** | **135.000.000.000** | **86.632.090.000** | **-** | **62.134.819.149** | **100.898.698.453** | **4.930.678.309** | **389.596.285.911** |
| Profit | - | - | - | - | 43.731.421.289 | 92.353.975 | 43.823.775.264 |
| Other increases | - | - | 3.492.210 | | - | - | 3.492.210 |
| Dividend 2024 | - | - | - | | (40.500.000.000) | - | (40.500.000.000) |
| Other decreases | - | - | (3.492.210) | - | - | - | (3.492.210) |
| **As at September 30, 2025** | **135.000.000.000** | **86.632.090.000** | **-** | **62.134.819.149** | **104.130.119.742** | **5.023.032.284** | **392.920.061.175** |
| Profit | - | - | - | | 22.919.766.743 | 48.182.153 | 22.967.948.896 |
| Other increases | - | - | (651.961) | | - | - | (651.961) |
| Dividend 2024 | - | - | - | | - | - | - |
| Other decreases | - | - | 651.961 | | - | - | 651.961 |
| **As at December 31, 2025** | **135.000.000.000** | **86.632.090.000** | **-** | **62.134.819.149** | **127.049.886.485** | **5.071.214.437** | **415.888.010.071** |
| **As at January 01, 2026** | **135.000.000.000** | **86.632.090.000** | **-** | **62.134.819.149** | **127.049.886.485** | **5.071.214.437** | **415.888.010.071** |
| Profit | - | - | - | - | 124.860.691.814 | (1.109.642.909) | 123.751.048.905 |
| Other increases | - | - | (225.529) | - | - | - | (225.529) |
| Dividend 2025 | - | - | - | - | (40.500.000.000) | - | (40.500.000.000) |
| Other decreases | - | - | 225.529 | - | - | - | 225.529 |
| **As at September 30, 2026** | **135.000.000.000** | **86.632.090.000** | **-** | **62.134.819.149** | **211.410.578.299** | **3.961.571.528** | **499.139.058.976** |