

Hà Nội, ngày 29 tháng 08 năm 2025
Hanoi, 29th August 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước;
- The State Securities Commission of Vietnam
- Sở Giao dịch Chứng khoán Hà Nội.
- The Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần G-Automobile thực hiện công bố thông tin báo cáo tài chính (BCTC) soát xét bán niên năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, G-Automobile Joint Stock Company hereby discloses the reviewed semi-annual financial statements (FS) for the year 2025 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức/*Name of organization*: Công ty cổ phần G-Automobile/*G-Automobile Joint Stock Company*
 - Mã chứng khoán/*Stock code*: GMA
 - Địa chỉ/*Address*: Số 11 Phạm Hùng, Phường Cầu Giấy, Hà Nội/ *No. 11 Pham Hung, Cau Giay Ward, Hanoi*
 - Điện thoại liên hệ/*Phone*: (024) 37 956 373
 - Email: gma@g-automobile.vn
 - Website: <http://www.g-automobile.vn>
2. Nội dung thông tin công bố/*Content of published information*:



- BCTC soát xét bán niên năm 2025/*Reviewed semi-annual financial statements for the year 2025*

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/*Separate financial statements (Listed companies without subsidiaries and superior accounting units with affiliated units)*

☒ BCTC hợp nhất (TCNY có công ty con)/*Consolidated financial statements (Listed companies with subsidiaries)*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/*General financial statements (Listed companies have their own accounting units and separate accounting apparatus)*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/*Cases that require explanation:*

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/*Net profit after corporate income tax in the income statement for the reporting period changed by 10% or more compared to the same period of the previous year.*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory text in case of "yes" selection:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/*Net profit after tax in the reporting period incurred a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa.*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có: *Explanation Document in case of "yes" selection:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau soát xét từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại/*Net profit after tax for the reporting period shows a discrepancy of 5% or more before and after the review, resulting in a change from loss to profit or vice versa.*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory text in case of "yes" selection:*



☐ C6/Yes☐ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày:
29/08/2025 tại đường dẫn: <http://www.g-automobile.vn>.


This information was published on the company's website on: 29/08/2025 at the link:
<http://www.g-automobile.vn>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Tài liệu đính kèm/Attached
documents:

- BCTC soát xét bán niên năm 2025 của Công ty mẹ và Hợp nhất/*Reviewed Semi-Annual Separate and Consolidated Financial Statements for 2025;*
- Văn bản giải trình số 41/2025/CV-GMA/*Explanatory document No. 41/2025/CV-GMA.*

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
LEGAL REPRESENTATIVE
TỔNG GIÁM ĐỐC
GENERAL DIRECTOR 



Nguyễn Thị Thanh Thủy

Interim Consolidated Financial Statements

G-AUTOMOBILE JOINT STOCK COMPANY

For the period from 01/01/2025 to 30/06/2025
(Reviewed)



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G-Automobile Joint Stock Company

No. 11, Pham Hung Street, Cau Giay Ward, Hanoi City, Vietnam

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of G-Automobile Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

G-Automobile Joint Stock Company (GMA), formerly known as Enteco Vietnam Joint Stock Company, was established on 10 October 2011. The company operates under Business Registration Certificate No. 0105558271, first registered on 10 October 2011 and the 10th amendment dated 04 June 2025 issued by Hanoi Department of Finance.

The Company's head office is located at No. 11, Pham Hung Street, Cau Giay Ward, Hanoi City, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the period and to the reporting date are:

Mr. Le Quoc Khanh	Chairman	(Appointed on 19/04/2025)
Mr. Le Minh Khue	Chairman	(Resigned on 19/04/2025)
Mrs. Dao Thi Nhu Thuy	Member	
Mr. Nguyen Tran Minh Quan	Member	

Members of the Board of Management during the period and to the reporting date are:

Mrs. Nguyen Thi Thanh Thuy	General Director (Legal Representative)
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Members of the Board of Supervision during the period and to the reporting date are:

Mrs. Le Thi Huong Giang	Head of the Board	
Mrs. Trinh Le Thuy	Member	
Mrs. Dinh Thi Duyen	Member	(Appointed on 19/04/2025)
Mrs. Ninh Thi Lieu	Member	(Resigned on 19/04/2025)

AUDITORS

The auditors of the AASC Limited have taken the audit of Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Interim Consolidated Financial Statements, the Board of Management is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;

- ▶ Select suitable accounting policies and then apply them consistently;
- ▶ Make judgments and estimates that are reasonable and prudent;
- ▶ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- ▶ Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Consolidated Financial Statements;
- ▶ Prepare the Interim Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management, 




Nguyễn Thị Thanh Thuy
General Director

Hanoi, 28 August 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, the Board of Directors and the Board of Management
G-Automobile Joint Stock Company

We have reviewed the accompanying Interim Consolidated Financial Statements of G-Automobile Joint Stock Company ("the Company") prepared on 28 August 2025, from page 06 to page 40, which comprise Interim Consolidated Statement of financial position as at 30 June 2025, Interim Consolidated Statement of income, Interim Consolidated Statement of cash flows and Notes to Interim Consolidated financial statements for the period from 01 January 2025 to 30 June 2025.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the G-Automobile Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.



Do Manh Cuong
Deputy General Director
Registered Auditor No. 0744-2023-002-1
Hanoi, 28 August 2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025


Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		860,111,301,108	757,849,077,967
110	I. Cash and cash equivalents	4	96,431,561,724	46,709,635,970
111	1. Cash		96,431,561,724	46,709,635,970
130	II. Short-term receivables		478,076,515,093	408,960,844,114
131	1. Short-term trade receivables	6	188,958,254,079	148,830,629,905
132	2. Short-term advances to suppliers	7	11,096,571,373	1,452,584,581
135	3. Short-term loan receivables	8	25,458,432,550	9,212,286,826
136	4. Other short-term receivables	9	253,092,557,627	249,994,643,338
137	5. Provision for short-term doubtful debts	6	(529,300,536)	(529,300,536)
140	III. Inventories	10	275,003,647,927	288,666,011,765
141	1. Inventories		276,403,453,753	289,808,187,166
149	2. Provision for devaluation of inventories		(1,399,805,826)	(1,142,175,401)
150	IV. Other current assets		10,599,576,364	13,512,586,118
151	1. Short-term prepaid expenses	11	9,102,238,734	7,830,401,602
152	2. Value added tax deductibles		1,497,337,630	5,443,372,958
153	3. Taxes and other receivables from the State budget	19	-	238,811,558
200	B. NON-CURRENT ASSETS		707,434,097,027	738,220,972,015
210	I. Long-term receivables		157,146,743,418	156,686,743,418
216	1. Other long-term receivables	9	157,146,743,418	156,686,743,418
220	II. Fixed assets		465,281,911,028	465,961,527,882
221	1. Tangible fixed assets	12	458,971,487,525	462,097,175,254
222	- Cost		734,662,450,096	695,241,942,070
223	- Accumulated depreciation		(275,690,962,571)	(233,144,766,816)
224	2. Finance lease assets	13	4,944,131,336	3,214,256,468
225	- Cost		6,176,641,701	3,782,962,641
226	- Accumulated depreciation		(1,232,510,365)	(568,706,173)
227	3. Intangible fixed assets	14	1,366,292,167	650,096,160
228	- Cost		14,051,816,605	12,314,235,441
229	- Accumulated amortisation		(12,685,524,438)	(11,664,139,281)
240	III. Long-term assets in progress		8,348,840,505	1,671,484,506
242	1. Construction in progress	15	8,348,840,505	1,671,484,506
250	IV. Long-term investments	5	28,418,068,249	74,336,958,424
252	1. Investments in joint-ventures,		28,418,068,249	27,223,038,424
253	2. Equity investments in other entities		-	47,113,920,000
260	V. Other non-current assets		48,238,533,827	39,564,257,785
261	1. Long-term prepaid expenses	11	33,376,296,029	29,070,896,008
269	2. Goodwill	16	14,862,237,798	10,493,361,777
270	TOTAL ASSETS		1,567,545,398,135	1,496,070,049,982

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(Continued)

Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		1,125,349,352,403	1,018,716,263,725
310	I. Current liabilities		837,366,943,560	843,282,693,065
311	1. Short-term trade payables	18	73,132,974,090	43,798,184,658
312	2. Short-term advances from customers	17	39,800,624,224	30,646,048,466
313	3. Taxes and amounts payable to the State budget	19	17,017,379,806	11,375,500,008
314	4. Payables to employees		17,755,272,488	26,478,291,566
315	5. Short-term accrued expenses	21	31,553,011,798	12,855,376,374
318	6. Short-term unearned revenue		64,859,203	41,052,833
319	7. Other current payables	22	14,013,366,654	6,158,879,353
320	8. Short-term loans and obligations under finance leases	20	643,361,019,255	711,260,923,765
322	9. Bonus and welfare funds		668,436,042	668,436,042
330	II. Long-term liabilities		287,982,408,843	175,433,570,660
337	1. Other long-term payables	22	9,201,054,949	8,819,626,212
338	2. Long-term loans and obligations under finance leases	20	268,929,950,683	156,603,363,823
341	3. Deferred income tax liabilities	33	9,660,573,388	9,819,750,802
342	4. Long-term provisions		190,829,823	190,829,823
400	D. EQUITY		442,196,045,732	477,353,786,257
410	I. Owners' equity	23	442,196,045,732	477,353,786,257
411	1. Owner's contributed capital		199,999,990,000	199,999,990,000
411a	- Ordinary shares with voting right		199,999,990,000	199,999,990,000
412	2. Share premium		76,628,400,000	76,628,400,000
421	3. Retained earnings		26,526,013,542	48,436,967,589
421a	- Retained earnings accumulated to the prior year end		28,436,968,589	34,191,418,831
421b	- Retained earnings/(losses) of the this period		(1,910,955,047)	14,245,548,758
429	4. Non – Controlling Interests		139,041,642,190	152,288,428,668
440	TOTAL RESOURCES		1,567,545,398,135	1,496,070,049,982


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	This period VND	Previous period VND
01	1. Gross revenue from goods sold and services rendered	25	1,109,017,505,059	1,152,924,460,148
02	2. Less deductions		-	-
10	3. Net revenue from goods sold and services rendered		1,109,017,505,059	1,152,924,460,148
11	4. Cost of goods sold and services rendered	26	1,014,108,361,501	1,048,634,717,321
20	5. Gross profit from goods sold and services rendered		94,909,143,558	104,289,742,827
21	6. Financial income	27	3,591,332,967	3,998,339,765
22	7. Financial expenses	28	27,861,721,468	25,205,472,877
23	<i>In which: Interest expense</i>		27,537,916,572	24,883,725,376
24	8. Share of joint ventures and associates' profit or loss		1,195,029,825	135,999,589
25	9. Selling expenses	29	35,963,430,543	39,186,383,218
26	10. General administrative expenses	30	44,046,280,496	41,686,013,024
30	11. Operating profit		(8,175,926,157)	2,346,213,062
31	12. Other incomes	31	259,221,495	3,584,669,297
32	13. Other expenses		557,128,014	1,262,134,885
40	14. Other profit		(297,906,519)	2,322,534,412
50	15. Accounting profit before tax		(8,473,832,676)	4,668,747,474
51	16. Current corporate income tax expenses	32	2,477,017,481	2,589,266,629
52	17. Deferred corporate income tax expense	33	(656,951,009)	(1,383,032,984)
60	18. Net profit after tax		(10,293,899,148)	3,462,513,829
61	19. Profit after tax attributable to owners of the parent		(1,910,955,047)	3,923,475,619
62	20. Profit after tax attributable to non-controlling interest		(8,382,944,101)	(460,961,790)
70	21. Basic earnings per share	34	(96)	196


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025



INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

*The period from 01/01/2025 to 30/06/2025
(Indirect method)*

Code	ITEMS	Note	This period VND	Previous period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit/(loss) before tax		(8,473,832,676)	4,668,747,474
	2. Adjustments for:			
02	Depreciation and amortization		28,120,087,743	30,017,083,740
03	Provisions		257,630,425	-
05	(Gains) from investment activities		(4,789,731,610)	(4,718,044,167)
06	Interest expense		27,537,916,572	24,883,725,376
07	Other adjustments		3,236,157,623	(565,733,106)
08	3. Profit from operating activities before changes in working capital		45,888,228,077	54,285,779,317
09	(Increase) in receivables		(59,151,026,467)	(15,207,114,854)
10	(Increase)/Decrease in inventories		13,404,733,413	(11,199,814,688)
11	Increase/(Decrease) in payables (excluding interest payables/CIT		64,659,512,089	(29,273,066,270)
12	(Increase)/Decrease in prepaid expenses		(5,577,237,153)	580,872,840
14	Interest paid		(27,548,649,313)	(24,821,819,775)
15	Corporate income tax paid		(4,262,439,492)	(5,194,683,756)
20	Net cash inflows/(outflows) from operating activities		27,413,121,154	(30,829,847,186)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase of fixed assets and other long-term assets		(120,043,248,382)	(68,056,199,134)
22	2. Proceeds from disposals of fixed assets and long-term assets		81,567,858,235	59,486,977,104
23	3. Loans granted, purchases of debt instruments of other entities		(16,246,145,724)	(10,704,557,542)
26	4. Proceeds from divestment in other entities		47,904,000,000	-
27	5. Interest, dividends and profit received		12,799,657,121	3,995,574,295
30	Net cash inflows/(outflows) from investing activities		5,982,121,250	(15,278,205,277)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

The period from 01/01/2025 to 30/06/2025

(Indirect method)

(Continued)

Code	ITEMS	Note	This period VND	Previous period VND
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		403,600,179,612	1,160,892,785,006
34	2. Repayment of borrowings		(358,800,580,330)	(1,089,517,299,727)
35	3. Finance lease principal payments		(372,916,932)	(1,173,259,940)
36	4. Dividends or profits paid to owners		(28,099,999,000)	-
40	Net cash inflow from financing activities		16,326,683,350	70,202,225,339
50	Net cash flows in the period		49,721,925,754	24,094,172,876
60	Cash and cash equivalents at beginning of the period	3	46,709,635,970	90,475,701,070
70	Cash and equivalents at the period-end	3	96,431,561,724	114,569,873,946


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

1. GENERAL INFORMATION

Form of ownership

G-Automobile Joint Stock Company (GMA), formerly known as Enteco Vietnam Joint Stock Company, was established on 10 October 2011. The company operates under Business Registration Certificate No. 0105558271, first registered on 10 October 2011 and the 10th amendment dated 04 June 2025 issued by Hanoi Department of Finance.

The company's head office is located at No. 11, Pham Hung Street, Cau Giay Ward, Hanoi City, Vietnam.

Charter capital of the Company is VND 199,999,990,000; equivalent to 19,999,999 shares, par value of 1 share is VND 10,000.

Total number of employees of the parent company and subsidiaries as at 30/06/2025 is 761 people (as at 01/01/2025 is 576 people).

Business field and business activities

Main business activities of the Company include: selling automobiles and providing management consulting services.

Group structure

The Group's subsidiaries consolidated in Interim Consolidated Financial Statements as at 30 June 2025 include:

Name of Company	Relationship	Proportion of ownership	Proportion of voting rights	Address	Principal activities
An Du Net Payment Corporation	Subsidiary Company	55%	55%	No. 11 Pham Hung Street, Cau Giay Ward, Hanoi City	Automobile business
An Hoa Phat Rent A Car Company Limited	Subsidiary Company	90%	90%	No. 11 Pham Hung Street, Cau Giay Ward, Hanoi City	Car rental
An Do Trading Investment Joint Stock Company	Subsidiary Company	86%	86%	No. 168 Pham Van Dong Street, Dong Ngac Ward, Hanoi City	Car rental
An Do Vinh Phuc Trading Joint Stock Company	Subsidiary Company	70%	70%	Nguyen Tat Thanh Street, Vinh Yen Ward, Vinh Phuc Province	Retail sale of passenger cars

The Company's associate accounted for under the equity method in the interim consolidated financial statements as at 30 June 2025 is as follows:

Name of Company	Relationship	Proportion of ownership	Proportion of voting rights	Address	Principal activities
An Dan Hanoi Trade Investment corporation	Associate Company	45.375%	45.375%	No. 1 Nguyen Van Linh Street, Hanoi City, Vietnam	Automobile business

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and monetary currency unit

The annual accounting period commences from 1 January and ends as at 31 December. The Company maintains its functional currency in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for the preparation of the Interim Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2025 to 30/06/2025.

Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non - controlling interests represents the portion of profit or loss and net assets not held by owners.

2.4 Accounting estimates

The preparation of Interim Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Consolidated Financial Statements include:

- Provision for bad debts
- Provision for devaluation of inventory
- Provision for payables
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets
- Classification and provision of financial investments
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date. Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- ▶ For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- ▶ For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.6 Cash

Cash comprises cash on hand, demand deposits.

2.7 Goodwill

The goodwill or interest from a cheap purchase is defined as the difference between the cost of the business combination and acquirer's interest in the net fair value of the identifiable subsidiary assets at the acquisition date held by Parent. Cheap purchase interest (if any) will be recognized in the consolidated income statement. Goodwill is allocated to costs by the straight-line method for an estimated useful period of 10 years. Periodically the Company will assess goodwill losses at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, the allocation shall be based on the loss of goodwill in the period of arising.

2.8 Financial investments

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Company shall:

- ▶ For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- ▶ For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Interim Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Provision for devaluation of investments is made at the end of the year as follows: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.

2.9 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim consolidated financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.10 Inventories

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.
Inventory is recorded by perpetual method.

The value of work in progress is recorded based on actual costs incurred for each type of unfinished service.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Consolidated Statement of income in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

▶ Buildings, structures	03 - 20 years
▶ Machinery, equipment	05 - 08 years
▶ Vehicles, Transportation equipment	05 - 08 years
▶ Office equipment and furniture	03 - 05 years
▶ Other tangibile fixed assets	03 years
▶ Management software	05 years
▶ Other intangibile fixed assets	03 - 05 years

2.12 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables.

BCC in the form of jointly controlled assets. All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Financial Statements with the following items:

- ▶ Its share of the jointly controlled assets, classified according to the nature of the assets;
- ▶ Separate liabilities incurred directly by each party;
- ▶ Its share of joint liabilities relating to the operation of joint venture;
- ▶ Its share of income from the sale or use of the joint venture's output, together with its share of expenses incurred by the joint venture;
- ▶ Expenses incurred directly in respect of its joint venture.

Accordingly, when the jointly controlled assets come into operation, BCC shall turn into the form of jointly controlled operations. Each party may take a share of the output or revenue from the use of jointly controlled assets and may bear a share of expenses incurred in accordance with the contract's agreement.

2.15 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- ▶ Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 12 to 36 months.
- ▶ Prepaid rental costs for premises and assets attached to premises are recorded at prepaid rent and are recognized in the consolidated income statement on a straight-line basis over the term of the lease contract.
- ▶ Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 12 to 36 months.

2.16 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim consolidated financial statements according to their remaining terms at the reporting date.

2.17 Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities.

2.18 Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months reporting period.

2.19 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, selling and promotion expenses, etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- ▶ The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- ▶ It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- ▶ Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

2.21 Unearned revenues

Unearned revenues are prepayments from customers for one or many accounting periods relating to asset leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.22 Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors.

2.23 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- ▶ The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- ▶ The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services:

- ▶ The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from interest, dividends and other financial gains earned by the Company should be recognized when these two conditions are satisfied:

- ▶ It is probable that economic benefits associated with transaction will flow to the Company; and
- ▶ The amount of revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.24 Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.25 Financial expenses

Items recorded into financial expenses comprise:

- ▶ Borrowing costs;
- ▶ Loss on exchange difference;
- ▶ Other financial expenses.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.26 Corporate income tax

Deferred income tax liability

Deferred income tax liability is recognized for taxable temporary differences.

Current corporate income tax expenses and deferred corporate income tax expenses

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

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the accounting period from 1 January 2025 to 30 June 2025..

2.27 Earnings per share

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

2.28 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29 Segment information

During the period, the Company only operated in the field of selling cars, providing management consulting services and all business transactions were only conducted in Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3. Business combination and transferring securities

3.1. Acquisition of An Do Trading Investment Joint Stock Company

On June 30, 2025, the Company acquired 86% of the shares of An Do Trading Investment Joint Stock Company, a joint stock company incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 0102186723 issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on March 19, 2007, and its subsequent amendments. The principal business activity of this company is automobile trading. The acquisition was made for the purpose of business expansion.

The fair value of the identifiable assets and liabilities of An Do Trading Investment Joint Stock Company as at the business combination date, and the goodwill arising from the business combination, are as follows:

Content	As at 30/06/2025		Fair value at the date of obtaining control
	Book value at the date of obtaining control	Adjustment to fair value (a)	
	VND	VND	VND
Assets			
Cash and cash equivalents	29,092,867,714	-	29,092,867,714
Short-term receivables	98,474,175,118	-	98,474,175,118
Inventories	56,212,069,822	-	56,212,069,822
Other current assets	1,622,829,221	-	1,622,829,221
Long-term receivables	498,000,000	-	498,000,000
Fixed assets	23,135,348,063	2,488,867,973	25,624,216,036
Other non-current assets	5,293,140,627	-	5,293,140,627
Total Assets	214,328,430,565	2,488,867,973	216,817,298,538
Liabilities			
Current liabilities	190,994,174,796	-	190,994,174,796
Long-term liabilities	2,209,938,553	-	2,209,938,553
Deferred income tax liabilities	-	497,773,595	497,773,595
Total liabilities	193,204,113,349	497,773,595	193,701,886,944
Total net assets	21,124,317,217		23,115,411,595
Non-controlled Interest		278,753,213	3,236,157,623
Total net assets equivalent to Group's interest (86%)			19,879,253,972
Total cost of this investment			24,940,000,000
Goodwill incurred from business combination (Note No.16)			5,060,746,029

(a) Fair value adjustments at the date the Company obtained control over An Do Trading Investment Joint Stock Company included an upward revaluation of the residual value of fixed assets by VND 2,488 billion.

3.2. Disposal of entire ownership in Mineral Import Export Joint Stock Company

On 27 June 2025, the Company disposed of its entire 100% ownership interest in Mineral Import Export Joint Stock Company. Accordingly, a gain of VND 790,080,000 from this disposal was recognized in financial income in the consolidated statement of profit or loss (Note 27).

4. Cash

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	37,920,192,315	1,445,337,971
Cash in bank	58,511,369,409	45,264,297,999
	96,431,561,724	46,709,635,970

5. Long-term financial investments

a) Equity investments in associates and joint - ventures

	30/06/2025			01/01/2025		
	Proportion of ownership	Proportion of voting rights	Book value under the equity method	Proportion of ownership	Proportion of voting rights	Book value under the equity method
			VND			VND
An Dan Hanoi Trade Investment Corporation	45.375%	45.375%	28,418,068,249	45.375%	45.375%	27,223,038,424
			28,418,068,249			27,223,038,424

Materiality transactions between the Company and associates in the period: Note 37.

b) Equity investments in other entities

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Vietnam National Mineral Export-Import Joint Stock Company	-	-	47,113,920,000	-
	-	-	47,113,920,000	-

6. Short-term trade receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	3,294,900,000	-	7,844,616,000	-
An Dan Hanoi Trade Investment Corporation	3,294,900,000	-	7,844,616,000	-
Other parties	185,663,354,079	(529,300,536)	140,986,013,905	(529,300,536)
Receivables from customers for car sales	151,746,832,363	(411,022,742)	108,970,853,000	(411,022,742)
Receivable from customers for car rental	32,902,744,785	(118,277,794)	31,075,603,974	(118,277,794)
Others	1,013,776,931	-	939,556,931	-
	188,958,254,079	(529,300,536)	148,830,629,905	(529,300,536)

7. Short-term advances to suppliers

	30/06/2025	01/01/2025
	VND	VND
Ford Vietnam Co., Ltd	5,981,904,038	-
Thanh Xuan Automobile Trading One Member Co., Ltd	729,440,000	-
Hong Duong Service Trading Investment Co., Ltd	660,000,000	-
GAMMA Engineering Corporation	519,571,447	-
Thuy Bo Nha Trang Joint Stock Company	435,309,960	-
Tan Minh Giang Equipment JSC	15,000,000	24,500,000
Vietnam Customer Management Software Company Limited	378,378,297	378,378,297
Blue Gift Vietnam JSC	182,898,000	182,898,000
Others	2,194,069,631	866,808,284
	11,096,571,373	1,452,584,581

8. Short-term loan receivables

	30/06/2025	01/01/2025
	VND	VND
Related parties	3,900,000,000	-
An Dan Hanoi Trade Investment Corporation	3,900,000,000	-
Other parties	21,558,432,550	9,212,286,826
Investment and Development Technology Co., Ltd	5,066,184,550	5,587,286,826
Sen Trang Investment and Trading Company Limited	-	3,625,000,000
Vit Metal Company Limited	8,792,248,000	-
Lotus Investment, Trading and Service Company Limited	6,000,000,000	-
Others	1,700,000,000	-
	25,458,432,550	9,212,286,826

Loans to organizations with a term from 6 to 12 months, interest rates from 0%/year to 13%/year, the purpose is to support working capital for business partners.

9. Other receivables

	30/06/2025	01/01/2025
	VND	VND
Short-term		
Advances to employees (i)	15,447,826,468	14,065,774,496
Mortgages	1,373,206,946	129,282,000
Other receivables	236,271,524,213	235,799,586,842
- Receivables from Mercedes - Benz Vietnam Company Limited related to agent bonus	64,435,683,891	64,782,083,070
- Investment and Development Technology Co., Ltd (ii)	140,082,233,135	138,000,000,000
- Thuy Bo Nha Trang Joint Stock Company (iii)	30,542,768,560	32,352,768,560
- Others	1,210,838,627	664,735,212
	253,092,557,627	249,994,643,338
Long-term		
Investment and Development Technology Co., Ltd (iv)	156,000,000,000	156,000,000,000
Mortgages	1,146,743,418	643,783,418
Advances to employees	-	42,960,000
	157,146,743,418	156,686,743,418

(i) Advances to employees who work on the parent company's and its subsidiaries' investment and business projects.

(ii) A capital contribution for the investment project to construct the "Office Building for Lease" at Cua Trai Area, Duong Thuy Commune, Thuy Nguyen District, Hai Phong City, under the Project Development Cooperation Contract No. 0212/2023/HĐHTKD/CONGNGHE-ANDU dated December 2, 2023. The project is currently in the process of obtaining a construction permit. Upon project completion, both parties will share the right to use the building in a 50/50 ratio to carry out their respective business activities until the project's expiration.

(iii) An interest-free loan support provided to Thuy Bo Nha Trang Joint Stock Company (the lessor) to finance the construction of a factory, showroom, and automobile sales facility at Hon Ro I Residential Area, Phuoc Dong Commune, Nha Trang City, Khanh Hoa Province, under Asset Lease Agreement No. 2368/2023/ANDU-TBNT dated April 5, 2023. The loan amount will be offset against the monthly rental payments.

(iv) A capital contribution for a business cooperation plan to invest in acquiring shares in Thuy Bo Nha Trang Joint Stock Company, under Business Cooperation Contract No. 0107/2024/ĐHTKD/ANDU_CN dated July 1, 2024. The business cooperation period is 15 years, from January 1, 2024, to December 31, 2038. When the invested shares are sold or dividends are distributed by the issuing company, the profits from the investment and dividends received will be shared between the parties based on their respective capital contributions.

10. Inventories

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	89,747,918,740	-	21,813,286,778	-
Tools, supplies	511,421,179	-	483,863,032	-
Work in progress	3,153,816,507	-	5,692,713,128	-
Merchandise	182,990,297,327	(1,399,805,826)	261,818,324,228	(1,142,175,401)
	276,403,453,753	(1,399,805,826)	289,808,187,166	(1,142,175,401)

The value of inventories pledged, mortgaged as collateral for borrowings (Note 20) at the end of the period: VND 191,718,181,818.

11. Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Short-term		
Insurance expenses	2,813,181,129	1,096,742,909
Tools and instruments	2,880,719,018	630,133,929
Repair and renovation expenses	158,925,782	365,829,438
Others	3,249,412,805	5,737,695,326
	9,102,238,734	7,830,401,602
Long-term		
Prepaid site rental and attached assets costs	21,921,997,373	23,350,764,462
Tools and instruments	4,132,315,557	3,172,819,930
Repair and renovation expenses	3,756,969,146	641,286,710
Others	3,565,013,953	1,906,024,906
	33,376,296,029	29,070,896,008

12. Tangible fix assets

	Buildings and structures VND	Machinery and equipment VND	Vehicles, transportation equipment VND	Office equipment VND	Others VND	Total VND
Historical cost						
As at 01/01/2025	108,697,511,576	38,162,517,879	525,096,172,398	23,234,740,217	51,000,000	695,241,942,070
Increases in the period	22,174,355	-	112,467,509,982	746,444,882	-	113,236,129,219
Increase from consolidation	28,455,103,641	6,904,804,857	11,851,440,677	469,467,636	1,004,986,997	48,685,803,808
Disposal	-	-	(122,401,285,910)	(100,139,091)	-	(122,501,425,001)
As at 30/06/2025	137,174,789,572	45,067,322,736	527,013,837,147	24,350,513,644	1,055,986,997	734,662,450,096
Accumulated depreciation						
As at 01/01/2025	68,207,541,521	31,120,680,955	111,748,947,680	22,016,596,660	51,000,000	233,144,766,816
Depreciation in the period	2,182,540,789	1,150,887,281	27,762,113,296	740,325,842	-	31,835,867,208
Increase from consolidation	15,248,984,777	6,328,439,065	3,698,557,667	469,467,636	285,542,894	26,030,992,039
Disposal	-	-	(15,220,524,401)	(100,139,091)	-	(15,320,663,492)
As at 30/06/2025	85,639,067,087	38,600,007,301	127,989,094,242	23,126,251,047	336,542,894	275,690,962,571
Net carrying amount						
As at 01/01/2025	40,489,970,055	7,041,836,924	413,347,224,718	1,218,143,557	-	462,097,175,254
As at 30/06/2025	51,535,722,485	6,467,315,435	399,024,742,905	1,224,262,597	719,444,103	458,971,487,525

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 338,361,741,427;
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 90,541,126,589.

13. Finance lease fixed assets

	Mechinery and equipment VND	Buildings and structures VND	Total VND
Historical cost			
As at 01/01/2025	2,377,662,641	1,405,300,000	3,782,962,641
Increase from consolidation	2,393,679,060	-	2,393,679,060
As at 30/06/2025	4,771,341,701	1,405,300,000	6,176,641,701
Accumulated depreciation			
As at 01/01/2025	426,206,173	142,500,000	568,706,173
Depreciation in the period	269,462,346	95,000,000	364,462,346
Increase from consolidation	299,341,846	-	299,341,846
As at 30/06/2025	995,010,365	237,500,000	1,232,510,365
Net carrying amount			
As at 01/01/2025	1,951,456,468	1,262,800,000	3,214,256,468
As at 30/06/2025	3,776,331,336	1,167,800,000	4,944,131,336

An Du Net Payment Corporation and An Do Trading Investment Joint Stock Company (subsidiary company) engages in financial leasing of certain machinery and equipment under financial lease contracts with Vietcombank Leasing One-Member Limited Liability Company. At the end of the lease term, the company can purchase these machines and equipment at a preferential price (Details in Note 20).

14. Intangible fixed assets

	Computer software VND	Others VND	Total VND
Historical cost			
As at 01/01/2025	8,757,035,441	3,557,200,000	12,314,235,441
Increases in the period	129,763,164	-	129,763,164
Increase from consolidation	1,607,818,000	-	1,607,818,000
As at 30/06/2025	10,494,616,605	3,557,200,000	14,051,816,605
Accumulated amortization			
As at 01/01/2025	8,106,939,281	3,557,200,000	11,664,139,281
Amortization in the period	288,634,210	-	288,634,210
Increase from consolidation	732,750,947	-	732,750,947
As at 30/06/2025	9,128,324,438	3,557,200,000	12,685,524,438
Net carrying amount			
As at 01/01/2025	650,096,160	-	650,096,160
As at 30/06/2025	1,366,292,167	-	1,366,292,167

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 9,906,824,975.

15. Construction in progress

	30/06/2025	01/01/2025
	VND	VND
Other project	6,821,499,999	-
CRM software project	762,972,871	907,116,871
Showroom construction project in Quang Ninh - Phase 2	354,089,407	354,089,407
Showroom construction project in Nha Trang	410,278,228	410,278,228
	8,348,840,505	1,671,484,506

16. Goodwill

	An Du Net Payment Corporation	An Do Investment Trading Corporation	Total
	VND	VND	VND
Cost			
As at 01/01/2025	13,837,400,146	-	13,837,400,146
The value of goodwill arising during the period	-	5,060,746,028	5,060,746,028
As at 30/06/2025	13,837,400,146	5,060,746,028	18,898,146,174
Accumulated allocation			
As at 01/01/2025	3,344,038,369	-	3,344,038,369
Allocation in the period	691,870,007	-	691,870,007
As at 30/06/2025	4,035,908,376	-	4,035,908,376
Carrying amount			
As at 01/01/2025	10,493,361,777	-	10,493,361,777
As at 30/06/2025	9,801,491,770	5,060,746,028	14,862,237,798

17. Short-term advances from customers

	30/06/2025	01/01/2025
	VND	VND
Short-term advances from customers related to car sales	38,653,808,277	30,383,331,295
Other short-term advances from customers	1,146,815,947	262,717,171
	39,800,624,224	30,646,048,466

18. Short-term trade payables

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
Related parties	-	-	10,415,383,100	10,415,383,100
An Do Investment Trading Corporation	-	-	81,383,100	81,383,100
An Dan Hanoi Trade Investment Corporation	-	-	10,334,000,000	10,334,000,000
Other parties	73,132,974,090	73,132,974,090	33,382,801,558	33,382,801,558
Mercedes - Benz Vietnam Co., Ltd.	28,128,599,134	28,128,599,134	23,160,712,667	23,160,712,667
Avis Headquarter Office	737,650,605	737,650,605	959,779,174	959,779,174
Western Auto Joint Stock Company	2,697,000,000	2,697,000,000	-	-
An Dan Vinh Phuc Automobile Company Limited	3,145,200,000	3,145,200,000	-	-
Others	38,424,524,351	38,424,524,351	9,262,309,717	9,262,309,717
	73,132,974,090	73,132,974,090	43,798,184,658	43,798,184,658

19. Taxes and amounts receivables, payables to the State budget

	01/01/2025		In period		30/06/2025	
	Receivables	Payables	Payables	Actual payment	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	2,556,000,781	36,759,421,295	30,348,712,622	-	8,966,709,454
Corporate income tax	-	6,618,750,074	2,477,017,481	4,262,439,492	-	4,833,328,063
Personal income tax	238,811,558	2,200,749,153	6,938,199,154	5,685,319,710	-	3,214,817,039
Other taxes	-	-	277,022,871	274,497,621	-	2,525,250
Fees, charges and other payables	-	-	26,855,636	26,855,636	-	-
	238,811,558	11,375,500,008	46,478,516,437	40,597,825,081	-	17,017,379,806

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

20. Borrowings and finance lease liabilities

	01/01/2025		In period		30/06/2025	
	Value	Amount can be paid	Increase	Decrease	Value	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
a1) Short-term debts	702,777,314,901	702,777,314,901	269,370,133,909	328,786,429,555	643,361,019,255	643,361,019,255
Short-term borrowings at An Du Net Payment Corporation (1)	646,014,431,217	646,014,431,217	10,828,679,391	210,464,412,673	446,378,697,935	446,378,697,935
Short-term borrowings at An Hoa Phat Rent A Car Company Limited (2)	21,704,684,046	21,704,684,046	91,709,569,496	95,886,010,482	17,528,243,060	17,528,243,060
Short-term borrowings from others at An Hoa Phat Rent A Car Company Limited (3)	35,058,199,638	35,058,199,638	34,097,894,040	22,436,006,400	46,720,087,278	46,720,087,278
Short-term borrowings at An Do Investment Trading Corporation (4)	-	-	127,648,990,982	-	127,648,990,982	127,648,990,982
Short-term borrowings at An Do Vinh Phuc Investment and Trading JSC (5)	-	-	5,085,000,000	-	5,085,000,000	5,085,000,000
a2) Current portion of long-term debts	8,483,608,864	8,483,608,864	-	8,483,608,864	-	-
Current portion of long-term borrowings and finance lease liabilities at An Du Net Payment	8,483,608,864	8,483,608,864	-	8,483,608,864	-	-
	711,260,923,765	711,260,923,765	269,370,133,909	337,270,038,419	643,361,019,255	643,361,019,255

20. Borrowings and finance lease liabilities (continued)

	01/01/2025		In period		30/06/2025	
	Value VND	Amount can be paid VND	Increase VND	Decrease VND	Value VND	Amount can be paid VND
b) Long-term borrowings and finance lease liabilities						
Long-term borrowings at An Du Net Payment Corporation (1)	22,574,982,361	22,574,982,361	102,512,577,503	4,213,062,500	120,874,497,364	120,874,497,364
Long-term finance lease liabilities at An Du Net Payment Corporation (1)	2,545,624,774	2,545,624,774	-	372,916,932	2,172,707,842	2,172,707,842
Long-term borrowings at An Hoa Phat Rent A Car Company Limited (2)	139,966,365,552	139,966,365,552	29,670,100,000	25,801,088,275	143,835,377,277	143,835,377,277
Long-term borrowings at An Do Investment Trading Corporation	-	-	2,047,368,200	-	2,047,368,200	2,047,368,200
	165,086,972,687	165,086,972,687	134,230,045,703	30,387,067,707	268,929,950,683	268,929,950,683
Amount due for settlement within 12 months	(8,483,608,864)	(8,483,608,864)	-	(8,483,608,864)	-	-
Amount due for settlement after 12 months	156,603,363,823	156,603,363,823			268,929,950,683	268,929,950,683

Detailed information on borrowings and finance lease liabilities

- (1) Details of loans and financial lease liabilities of An Du Net Payment Corporation for the purpose of supplementing working capital to support Mercedes-Benz business operations are as follows:

(i) Detailed information on short-term borrowings

	As at 30/06/2025 VND
Tien Phong Commercial Joint Stock Bank - Hanoi Branch	8,829,000,000
Vietnam Foreign Trade Commercial Joint Stock Bank - Thanh Xuan Branch	272,578,000,000
International Commercial Joint Stock Bank - Ly Thuong Kiet Branch	11,909,000,000
Vietnam Industry and Trade Commercial Joint Stock Bank - Quang Trung Branch	140,265,163,749
Personal loans	12,797,534,186
	446,378,697,935

Short-term loans at banks with a maturity of less than 12 months and bear interest rates stipulated in each loan agreement at the time of borrowing, for the purpose of supplementing working capital to support customers' automobile business operations, and are secured by Inventories (Note 10) and Tangible fixed assets (Note 12).

(ii) Detailed information on long-term borrowings

	Maturity period	As at 30/06/2025 VND
Vietnam Foreign Trade Commercial Joint Stock Bank - Thanh Xuan Branch	84 months	9,249,715,693
Tien Phong Commercial Joint Stock Bank - Hanoi Branch	60 months	111,624,781,670
		120,874,497,364

Long-term borrowings from banks bear interest rates stipulated in each loan agreement at the time of borrowing, for the purpose of supplementing working capital to support customers' automobile business operations, and are secured by Tangible fixed assets (Note 12).

(iii) Detailed information on long-term finance lease liabilities

	Lessor	Lease value (VND)	Maturity period (months)	As at 30/06/2025 VND
No.101.24.02/CTTC dated 01/04/2024	Vietnam Foreign Trade Commercial Joint Stock Bank - One Member Limited Liability Company Financial Leasing	2,149,063,050	48	1,490,319,794
No. 101.24.12/CTTC dated 01/11/2024	Vietnam Foreign Trade Commercial Joint Stock Bank - One Member Limited Liability Company Financial Leasing	834,272,397	48	682,388,048
				2,172,707,842

The leasing interest rate is periodically adjusted according to the bank's interest rate.

(2) Detail of loans and financial lease liabilities of An Hoa Phat Rent A Car Company Limited are as follows:

(iv) Detailed information on short-term borrowings

Short-term loan from Tien Phong Commercial Joint Stock Bank – Hanoi Branch (TPB) under the Credit Facility Agreement No. 105/2024/HĐTD/HNI dated August 8, 2024. The credit limit value is equal to the actual outstanding debt used by the customer during the credit limit period and in any case does not exceed VND 40,000,000,000, of which: the loan limit is VND 30,000,000,000, and the overdraft limit is VND 10,000,000,000. The credit limit is valid for 12 months from the date of the agreement. Loan purpose: to supplement working capital for business operations. The term of each loan within the credit limit is not more than 6 months. The interest rate is specified in each debt acknowledgment document. The overdraft limit on the payment account is valid for a maximum of 12 months from the date of the credit agreement. The interest rate is flexible, based on the TPB's 3-month base rate at the time of adjustment, plus a margin of 5.1% per year.

Collateral: Vehicles of various types owned by the company, formed from the loan provided by TPB; real estate owned by Ms. Nguyen Thi Thanh Thuy at Xuan Linh village, Lien Xom hamlet, Thuy Xuan Tien commune, Chuong My, Hanoi.

(v) Detailed information on long-term borrowings

	<u>Maturity period</u>	<u>As at 30/06/2025 VND</u>
Vietnam Foreign Trade Commercial Joint Stock Bank - Thanh Xuan Branch (VCB) (*)	60 months	8,580,798,420
Tien Phong Commercial Joint Stock Bank - Hanoi Branch (**)	36-60 months	79,187,029,853
Military Commercial Joint Stock Bank - Hoang Quoc Viet Branch (***)	60 months	9,767,190,000
National Citizen Commercial Joint Stock Bank – Hanoi Branch (NCB) (****)		22,430,225,004
BIDV Bank - Nam Thai Nguyen Branch (*****)	60 months	23,870,134,000
		<u>143,835,377,277</u>

(*) Loan from Vietnam Foreign Trade Commercial Joint Stock Bank – Thanh Xuan Branch under the contracts:

- Term Loan Agreement No. 01/2021/TDH/VCBTX-AHP dated 09 July 2021. The maximum loan amount is VND 20,000,000,000. The loan term is not to exceed the duration of the car leasing contracts and/or a maximum of 60 months from the day following the loan disbursement date, as specified in each debt acknowledgment, whichever is shorter. The purpose of the loan is to finance legal credit needs for investment in fixed assets, specifically transportation vehicles for the years 2021-2022, to support the customer's business operations. The loan interest rate is determined at the time of loan disbursement according to the bank's interest rate announcement for each period and is specified in each debt acknowledgment document.
- Term Loan Agreement No. 01/2023/TDH/VCBTX-AHP dated 10 November 2023. The maximum loan amount is VND 5,754,000,000. The loan term is not to exceed the duration of the car leasing contracts and/or a maximum of 60 months from the day following the loan disbursement date, as specified in each debt acknowledgment, whichever is shorter. The purpose of the loan is to finance legal credit needs for investment in fixed assets, specifically transportation vehicles to support the customer's business operations. The loan interest rate is determined at the time of loan disbursement according to the bank's interest rate announcement for each period and is specified in each debt acknowledgment document.

(**) Credit Facility Agreement No. 106/2024/HĐTD/HNI dated 08 August 2024, replacing Credit Facility Agreement No. 89/2023/HĐTD/HNI dated 22 August 2023. The maximum credit limit is VND 150,000,000,000. The credit limit includes the outstanding balance of Credit Facility Agreement No. 89/2023/HĐTD/HNI dated 22 August 2023. The purpose of the loan is to provide medium-term credit for

purchasing vehicles for the business and to finance adjustments (only funding if not more than 3 months from vehicle registration). The term of each loan within the credit limit is not to exceed 36 to 60 months. The interest rate is specified in each debt acknowledgment document.

(***) Credit Agreement No. 180274.23.003.753416.TD dated 22 December 2023. Loan amount: VND 14,400,000,000. Loan term: 60 months. The purpose of the loan is to pay for vehicle purchases from suppliers to fulfill two outbound contracts with partners, namely the Adidas Sourcing LTD representative office in Ho Chi Minh City and Coca-Cola Vietnam Beverage Co., Ltd. The interest rate is specified in each debt acknowledgment document.

(****) Loan Agreement No. 2239/HDCV/HNI dated 03 April 2025. Loan amount: VND 35,000,000,000, Loan term: 60 months. Purpose of the loan: investment in the purchase of new automobiles for car rental business operations. Interest rates are stipulated in each debt acknowledgement note.

(*****) Credit Agreement No. 03/2024/22939724/HĐTD dated 28 October 2024. Loan amount: VND 39,880,000,000. Loan term: up to 60 months from the first disbursement of the loan. The purpose of the loan is to invest in purchasing new vehicles to serve the car rental business operations of the company and to repay early the loan at Vietnam Bank for Industry and Trade (Viet Capital Bank). The interest rate is specified in each debt acknowledgment document. The collateral is assets formed from the loan capital.

- (3) Personal loans of An Hoa Phat Rent A Car Company Limited with a term of 12 months and an interest rate of 10% per year to supplement working capital for the company's business operations. The loan is unsecured.
- (4) Loans from banks and individuals for the purpose of supplementing the Company's working capital to support its business operations.
- (5) Loans from individuals of An Do Vinh Phuc Trading Investment Joint Stock Company with terms of 3–6 months and interest rates of 8–9% per annum, for the purpose of supplementing the Company's working capital to support its business operations. These loans are unsecured.

Loans from banks and credit institutions are secured by mortgage/pledge contracts with the lender and have been fully registered as secured transactions.

21. Short-term accrued expense

	30/06/2025	01/01/2025
	VND	VND
Interest expense	176,615,795	48,732,097
Sale and promotion expenses	7,781,418,498	8,688,274,528
Other expenses	23,594,977,505	4,118,369,749
	31,553,011,798	12,855,376,374

22. Other payables

	30/06/2025	01/01/2025
	VND	VND
Short-term		
Interest expense	886,828,761	1,025,445,200
Trade Union fees	1,166,789,950	597,505,725
Dividends payable to non-controlling shareholders of subsidiaries	8,100,000,000	-
Others	3,859,747,943	4,535,928,428
	14,013,366,654	6,158,879,353
Long-term		
Long-term deposits, collateral received	9,201,054,949	8,819,626,212
	9,201,054,949	8,819,626,212

23. Owner's equity

a) Changes in owner's equity

	Contributed capital VND	Share premium VND	Retained earnings VND	Non – Controlling Interest VND	Total VND
As at 01/01/2024	199,999,990,000	76,628,400,000	34,700,578,626	151,494,639,648	462,823,608,274
Profit/(loss) for previous period	-	-	3,923,475,619	(460,961,790)	3,462,513,829
Other decrease	-	-	(509,159,795)	(56,573,311)	(565,733,106)
As at 30/06/2024	199,999,990,000	76,628,400,000	38,114,894,450	150,977,104,547	465,720,388,997
As at 01/01/2025	199,999,990,000	76,628,400,000	48,436,967,589	152,288,428,668	477,353,786,257
(Loss) for this period	-	-	(1,910,955,047)	(8,382,944,101)	(10,293,899,148)
Dividend distribution	-	-	(19,999,999,000)	-	(19,999,999,000)
Increase from consolidation	-	-	-	3,236,157,623	3,236,157,623
Dividends of subsidiaries to non-controlling interests	-	-	-	(8,100,000,000)	(8,100,000,000)
As at 30/06/2025	199,999,990,000	76,628,400,000	26,526,013,542	139,041,642,190	442,196,045,732

According to Resolution No. 01/2025/NQ/ĐHĐCĐ-GMA of the 2025 Annual General Meeting of Shareholders dated April 19, 2025, the Company announced the distribution of 2024 profits by paying dividends at the rate of 10%, equivalent to VND 1,000 per share.

According to Resolution No. 0104/2025/NQ-ĐHĐCĐ-ANDU of the General Meeting of Shareholders dated 01 April 2025, An Du Payment Data and Media Joint Stock Company (a subsidiary) announced the distribution of 2022–2024 profits by paying dividends at the rate of 9%, equivalent to VND 9,000 per share. The subsidiary distributed VND 9,900,000,000 to the Parent Company and VND 8,100,000,000 to non-controlling shareholders.

b) Detailed of owner's contributed capital

	30/06/2025		01/01/2025	
	VND	%	VND	%
Everest Securities Joint Stock Company	39,300,000,000	19.65	39,300,000,000	19.65
Ms. Tran Thi Thanh Tu	29,250,000,000	14.63	29,250,000,000	14.63
Mr. Phung Van Hung	19,800,000,000	9.90	19,800,000,000	9.90
G-Holding Invest Company Limited	13,680,000,000	6.84	13,680,000,000	6.84
Gami Group Joint Stock Company	12,960,000,000	6.48	12,960,000,000	6.48
Others	85,009,990,000	42.50	85,009,990,000	42.50
	199,999,990,000	100	199,999,990,000	100

c) Capital transactions with owners and distribution of dividends and profits

	This period	Previous period
	VND	VND
Owner's contributed capital		
- At the beginning of the period	199,999,990,000	199,999,990,000
- At the end of the period	199,999,990,000	199,999,990,000
Distributed dividends and profit		
- Dividend payment from last period's profit	19,999,999,000	-

d) Share

	30/06/2025	01/01/2025
	Shares	Shares
Quantity of Authorized issuing shares	19,999,999	19,999,999
Quantity of issued shares and full capital contribution	19,999,999	19,999,999
- Common shares	19,999,999	19,999,999
Quantity of outstanding shares in circulation	19,999,999	19,999,999
- Common shares	19,999,999	19,999,999
Par value per share (VND/share)	10,000	10,000

24. Off Statement of Financial Position Items and Operating lease commitment

Leased Assets

The parent company and its subsidiaries lease properties in Hanoi and other provinces/cities for office headquarters and business stores.

Foreign currencies

	30/06/2025	01/01/2025
USD	1,356.84	6,542.03

25. Revenue from goods sold and services rendered

	This period VND	Previous period VND
Sales of merchandises	787,565,082,283	905,201,167,022
Revenue of services	319,503,542,969	246,821,014,455
Office for rent	1,948,879,807	902,278,671
	1,109,017,505,059	1,152,924,460,148
In which, revenue from related parties (Detailed in Note 37)	720,000,000	7,916,722,681

26. Cost of goods sold and services rendered

	This period VND	Previous period VND
Cost of merchandises	773,100,326,619	870,425,762,201
Cost of rendering of services	241,008,034,882	178,208,955,120
	1,014,108,361,501	1,048,634,717,321

27. Financial income

	This period VND	Previous period VND
Interest income	2,793,309,023	3,995,574,295
Gain from disposal of financial investments (Note 3.2)	790,080,000	-
Gain on exchange difference in the period	7,943,944	2,765,470
	3,591,332,967	3,998,339,765

28. Financial expenses

	This period VND	Previous period VND
Interest expenses	27,537,916,572	24,883,725,376
Loss on exchange difference in the period	23,062,322	-
Other financial expenses	300,742,574	321,747,501
	27,861,721,468	25,205,472,877

29. Selling expense

	This period VND	Previous period VND
Labour expenses	14,895,820,524	15,794,222,085
Depreciation and amortization expenses	6,815,256,880	5,199,538,658
Advertising expenses	3,983,134,430	5,010,343,941
Sale promotion expenses	5,589,063,894	5,957,991,614
Other expenses in cash	4,680,154,815	7,224,286,920
	35,963,430,543	39,186,383,218

30. General administrative expenses

	This period VND	Previous period VND
Labour expenses	18,255,608,327	19,213,637,085
Raw materials	318,909,283	364,207,570
Depreciation and amortization expenses	6,371,219,197	6,370,685,988
Tax, Charge, Fee	24,166,664	22,966,668
Expenses of outsourcing services	9,091,189,571	10,855,071,439
Other expenses in cash	9,293,317,447	4,167,574,267
Cost of goodwill allocation	691,870,007	691,870,007
	44,046,280,496	41,686,013,024

31. Other incomes

	This period VND	Previous period VND
Gain from liquidation, disposal of fixed assets	11,312,762	586,470,283
Collected fines	-	253,313,973
Others	247,908,733	2,744,885,041
	259,221,495	3,584,669,297

32. Current corporate income tax expense

	This period VND	Previous period VND
Current corporate income tax expense in parent company	213,776,555	9,018,883
Current corporate income tax expense in subsidiaries	2,263,240,926	2,580,247,746
- An Du Net Payment Corporation	-	755,727,987
- An Hoa Phat Rent A Car Company Limited	2,263,240,926	1,824,519,759
Total current corporate income tax expense	2,477,017,481	2,589,266,629

33. Deferred income tax

a) Deferred income tax liabilities

	30/06/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
Deferred income tax liabilities arising from deductible temporary difference	9,660,573,388	9,819,750,802
Deferred income tax liabilities	9,660,573,388	9,819,750,802

b) Deferred corporate income tax expense

	This period	Previous period
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	(656,951,009)	(1,383,032,984)
Deferred corporate income tax expense	(656,951,009)	(1,383,032,984)

34. Basic earnings per share

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	This period	Previous period
	VND	VND
Net profit after tax	(1,910,955,047)	3,923,475,619
Profit distributed to common shares	(1,910,955,047)	3,923,475,619
Average number of outstanding common shares in circulation in the period	19,999,999	19,999,999
Basic earnings per share	(96)	196

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Interim Consolidated Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

35. Business and productions cost by items

	This period VND	Previous period VND
Raw materials	8,419,941,893	11,795,902,647
Labour expenses	52,683,664,091	51,266,221,773
Tax, Charge, Fee	24,166,664	22,966,668
Depreciation and amortization expenses	29,152,180,536	30,017,083,740
Provision expenses	138,706,549,112	148,022,059,847
Other expenses	18,162,016,369	12,091,762,568
	247,148,518,665	253,215,997,243

36. Subsequent events after the reporting period

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

37. Transaction and balances with related parties

List and relation between related parties and the Company are as follows:

Related parties	Relation
An Du Net Payment Corporation	Subsidiary company
An Hoa Phat Rent A Car Company Limited	Subsidiary company
An Do Investment Trading Corporation	Subsidiary company (from 30/06/2025)
An Do Investment Trading Corporation	Company with common key management persons (from 01/01/2025 to before 30/06/2025)
An Do Vinh Phuc Investment and Trading JSC	Subsidiary company
An Dan Hanoi Trade Investment Corporation	Associated company

In addition to the information with related parties presented in the above Notes, during the period, the Company has the transactions with related parties as follows:

	This period VND	Previous period VND
Revenue from services rendered (Note 25)	720,000,000	7,916,722,681
An Dan Hanoi Trade Investment Corporation	300,000,000	230,903,956
An Do Investment Trading Corporation	420,000,000	7,685,818,725
Repayment of principal and interest		
An Do Investment Trading Corporation	7,255,481,056	10,192,876,712

Remuneration of key management persons:

		This period VND	Previous period VND
Nguyen Thi Thanh Thuy	General Director	323,994,333	319,086,957
Le Quoc Khanh	Chairman (appointed on 19/04/2025)	12,000,000	-
Le Minh Khue	Chairman (resigned on 19/04/2025)	18,000,000	-
Tong Thi Thu Huyen	Chairman (resigned on 12/10/2024)	-	30,000,000
Nguyen Tran Minh Quan	Member	18,000,000	-
Dao Thi Nhu Thuy	Member	18,000,000	18,000,000
Le Thi Huong Giang	Member of Supervisory Board	18,000,000	18,000,000
Dinh Thi Duyen	Member of Supervisory Board (appointed on 19/04/2025)	4,800,000	-
Ninh Thi Lieu	Member of Supervisory Board (resigned on 19/04/2025)	7,200,000	12,000,000
Trinh Le Thuy	Member of Supervisory Board	12,000,000	6,000,000
Dang Thu Trang	Member of Supervisory Board (resigned on 17/04/2024)	-	6,000,000
		431,994,333	409,086,957

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

38. Comparative figures

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Limited.

The comparative figures on the Interim Consolidated Statement of income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.

39. Approval of Interim Consolidated Financial Statements

The Interim Consolidated Financial statements were approved by the Board of Management and authorized for issuance on 28 August 2025.


Nguyen Thi Huong
Preparer

Hanoi, 28 August 2025


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

