

**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 Separate Financial Statements

G-AUTOMOBILE JOINT STOCK COMPANY

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



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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 Separate 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
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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)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Separate Financial Statements is Mrs. Nguyen Thi Thanh Thuy - General Director.

AUDITORS

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

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

The Board of Management is responsible for the Interim Separate 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 period. In preparing those Interim Separate 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 Separate 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 Separate Financial Statements;

G-Automobile Joint Stock Company

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

- ▶ Prepare the Interim Separate 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 Financial Statements;
- ▶ Prepare the Interim Separate 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 Separate 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 Separate 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 the Interim 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

No. 280825.027/BCTC.FIS2

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 Separate Financial Statements of G-Automobile Joint Stock Company prepared on 28 August 2025 from page 05 to page 19 including: Interim Separate Statement of Financial Position as at 30 June 2025, Interim Separate Statement of comprehensive income, Interim Separate Statement of cash flows, Notes to Interim Separate 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 preparation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial Statements and for such internal control as management determines is necessary to enable the preparation and preparation of Interim Separate Financial Statements that are free from material misstatement, whether due to frauds or errors.

Auditor's Responsibility

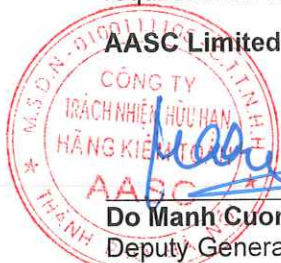
Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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 Separate 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 Separate Financial Statements.

AASC Limited



Do Manh Cuong

Deputy General Director

Registered Auditor No. 0744-2023-002-1

Hanoi, 28 August 2025

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		7,154,371,369	3,477,310,754
110	I. Cash and cash equivalents		5,231,020,613	395,056,998
111	1. Cash	3	5,231,020,613	395,056,998
130	II. Short-term receivables		1,863,350,756	3,082,253,756
131	1. Short-term trade receivables	4	1,221,776,931	1,020,772,931
136	2. Other short-term receivables	5	641,573,825	2,061,480,825
150	III. Other current assets		60,000,000	-
151	1. Short-term prepaid expenses		60,000,000	-
200	B. NON-CURRENT ASSETS		274,463,115,965	286,929,083,069
220	I. Fixed assets		-	-
221	1. Tangible fixed assets	6	-	-
222	- Cost		227,751,865	227,751,865
223	- Accumulated depreciation		(227,751,865)	(227,751,865)
250	II. Long-term investments	7	274,463,115,965	286,737,035,965
251	1. Investments in subsidiaries		252,833,115,965	217,993,115,965
252	2. Investments in joint-ventures, associates		21,630,000,000	21,630,000,000
253	3. Equity investments in other entities		-	47,113,920,000
260	III. Other non-current assets		-	192,047,104
261	1. Long-term prepaid expenses		-	192,047,104
270	TOTAL ASSETS		281,617,487,334	290,406,393,823

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025
(Continued)

Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		1,308,068,582	852,082,289
310	I. Current liabilities		1,308,068,582	852,082,289
311	1. Short-term trade payables		132,000,000	4,800,000
313	2. Taxes and amounts payable to the State budget	8	935,310,964	369,564,661
314	3. Payables to employees		211,608,051	464,888,061
319	4. Other current payables		29,149,567	12,829,567
400	D. EQUITY		280,309,418,752	289,554,311,534
410	I. Owners' equity	9	280,309,418,752	289,554,311,534
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		3,681,028,752	12,925,921,534
421a	- Retained earnings accumulated to the prior year end		-	11,100,271,207
421b	- Retained earnings of the current period		3,681,028,752	1,825,650,327
440	TOTAL RESOURCES		281,617,487,334	290,406,393,823


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025

INTERIM SEPARATE 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. Revenue from rendering of services	11	1,785,000,000	1,458,000,000
02	Less deductions		-	-
10	2. Net revenue from services rendered		1,785,000,000	1,458,000,000
11	3. Cost of services rendered	12	492,212,104	492,032,100
20	4. Gross profit from services rendered		1,292,787,896	965,967,900
21	5. Financial income	13	10,690,329,230	2,789,125
22	Financial expenses		-	-
23	In which: Interest expense		-	-
25	6. Selling expenses		-	22,587,273
26	7. General administrative expenses	14	1,014,234,353	900,978,080
30	8. Operating profit		10,968,882,773	45,191,672
31	9. Other incomes		-	4,021,768
32	10. Other expenses		-	4,119,022
40	11. Other profit		-	(97,254)
50	12. Accounting profit before tax		10,968,882,773	45,094,418
51	13. Corporate income tax - current	15	213,776,555	9,018,883
60	14. Net profit after tax		10,755,106,218	36,075,535


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025

INTERIM SEPARATE STATEMENT OF CASH FLOWS

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

Code	ITEMS	Note	This period	Previous period
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		10,968,882,773	45,094,418
	2. Adjustments for:			
05	(Gains) from investment activities		(10,690,329,230)	(2,789,125)
08	3. Profit from operating activities before changes in working capital		278,553,543	42,305,293
09	Decrease in receivables		1,381,203,000	3,339,929,784
11	(Decrease) in payables (excluding interest payables/CIT payables)		(124,997,640)	(1,078,323,197)
12	Decrease in prepaid expenses		132,047,104	132,047,100
15	Corporate income tax paid		(314,435,572)	(128,247,696)
20	Net cash inflow from operating activities		1,352,370,435	2,307,711,284
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
25	1. Investment in other entities		(34,840,000,000)	-
26	2. Proceeds from divestment in other entities		47,741,700,000	-
27	3. Interest, dividends and profit received		9,900,249,230	2,789,125
30	Net cash inflow from investing activities		22,801,949,230	2,789,125
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	1. Dividends or profits paid to owners		(19,318,356,050)	-
40	Net cash outflow from financing activities		(19,318,356,050)	-
50	Net cash flows in the period		4,835,963,615	2,310,500,409
60	Cash and cash equivalents at beginning of the period		395,056,998	915,325,491
61	Impact of foreign exchange fluctuation		-	-
70	Cash and cash equivalents at the end of the period	3	5,231,020,613	3,225,825,900


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant


Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025

NOTES TO THE INTERIM SEPARATE 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.

The total number of employees of the Company as at 30/06/2025 is 06 people (as at 01/01/2025 is 06 people).

Business field and business activities

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

The Company's operation in the year that affects the Interim Separate Financial Statements:

During the period, in line with the 2025 business operation orientation set out in the Board of Directors' Report No. 01/2025/BC/HĐQT-GMA dated 26 March 2025 and the General Meeting of Shareholders' Resolution No. 01/2025/NQ/ĐHĐCĐ-GMA dated 19 April 2025, the Company continued to pursue research and expansion of its core business activities through capital management in the investee companies and by contributing controlling capital to establish a company specialized in vehicle distribution. Accordingly, the Company carried out an investment restructuring by divesting its shares in Vietnam National Mineral Export - Import Joint Stock Company, increasing its investment activities through the acquisition of shares in An Do Trading Investment Joint Stock Company, and contributing capital to establish An Do Vinh Phuc Trading Joint Stock Company (Note 07). In addition, the Company's main revenue during the period was derived from management consulting services.

The Company's structure

Information about subsidiaries and associates can be found in Note 07.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and monetary currency unit

The annual accounting period commences from 01 January and on 31 December.
The Company maintains its accounting records 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 and 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.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. 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 preparation of the Interim Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2025 to 30/06/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

2.4 Accounting estimates

The preparation of Interim Separate 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 separate 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 Separate Financial Statements include:

- ▶ Provision for bad debts
- ▶ Estimated useful life of fixed assets
- ▶ Estimated allocation of prepaid expenses
- ▶ 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 and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Cash

Cash includes cash on hand and demand deposits.

2.6 Financial investments

Investments in subsidiaries, joint ventures

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- ▶ Investments in subsidiaries, associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date.

2.7 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 separate 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, missing and making fleeing or expected loss that may occur.

2.8 Fixed assets

Tangible fixed assets are stated at its historical cost. During the using time, tangible fixed assets 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.

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

- ▶ Buildings and structures 03 years

2.9 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.

2.10 Prepaid expense

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:

- ▶ Type of prepaid expenses are tools and supplies, which include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recording as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over the period from 1 to 3 years;
- ▶ Office rental expenses prepaid for one year, which are amortized monthly over the year.

2.11 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 Separate Financial statements according to their remaining terms at the reporting date.

2.12 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 and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.13 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 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 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.

2.14 Cost of services 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.

2.15 Corporate income tax

Current corporate income tax

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

Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the operating activities for the period from 01/01/2025 to 30/06/2025.

2.16 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 Interim Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

As this Interim Separate Financial Statements is prepared and published concurrently with the Interim Consolidated Financial Statements, information on related party transactions and balances is presented in the Notes to Related Party Transactions of the Interim Consolidated Financial Statements.

2.17 Segment information

As during the period the Company operated solely in the field of management consulting services and all business transactions were conducted only in Vietnam, the Company does not prepare segment reports by business sector and geographic area.

3. Cash

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	284,527	284,527
Demand deposits	5,230,736,086	394,772,471
	5,231,020,613	395,056,998

4. Short-term trade receivables

	30/06/2025	01/01/2025
	VND	VND
Related parties	208,000,000	81,216,000
An Dan Hanoi Trade Investment Corporation	54,000,000	81,216,000
An Hoa Phat Rent A Car Company Limited	154,000,000	-
Other parties	1,013,776,931	939,556,931
An Phat Service Providing Company Limited	630,000,000	660,000,000
Vit-Metal Company Limited	381,076,931	264,436,931
Others	2,700,000	15,120,000
	1,221,776,931	1,020,772,931

5. Other short-term receivables

	30/06/2025	01/01/2025
	VND	VND
Advances to employees	479,273,825	2,061,480,825
Others	162,300,000	-
	641,573,825	2,061,480,825

6. Tangible fixed assets

As at 30 June 2025, Buildings and structures with original cost and accumulated depreciation are VND 227,751,865.

Cost of fully depreciated tangible fixed assets but still in use at the end of the period is VND 227,751,865.

7. Long-term financial investments

	30/06/2025	01/01/2025
	VND	VND
Investment in subsidiaries	252,833,115,965	217,993,115,965
An Du Net Payment Corporation	190,993,115,965	190,993,115,965
An Hoa Phat Rent A Car Company Limited	27,000,000,000	27,000,000,000
An Do Trading Investment Joint Stock Company (i)	24,940,000,000	-
An Do Vinh Phuc Trading Joint Stock Company (ii)	9,900,000,000	-
Investment in associates	21,630,000,000	21,630,000,000
An Dan Hanoi Trade Investment Corporation	21,630,000,000	21,630,000,000
Investment in other entities	-	47,113,920,000
Vietnam National Mineral Export-Import Joint Stock Company (i)	-	47,113,920,000
	274,463,115,965	286,737,035,965

The Company has not determined the fair value of these financial investments as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System have not provided specific guidance on fair value determination.

(i) During the period, the Company had the following investment purchase and sale transactions:

- ▶ Purchase of 1,720,000 shares of An Do Investment and Trading Joint Stock Company from other investors, equivalent to a total par value of VND 17,200,000,000, at a purchase price of VND 24,940,000,000.
- ▶ On 27 June 2025, the Company transferred its entire 100% equity interest in the Mineral Import and Export Joint Stock Company. Accordingly, the gain of VND 790,080,000 from this transfer was recognized as financial income in the separate statement of profit or loss (Note 13).

(ii) In accordance with the financial investment restructuring plan approved by the Company's Board of Directors under Resolution No. 07/2025/NQ-HĐQT-GMA dated 19 May 2025, with the objective of establishing An Do Vinh Phuc Investment and Trading Joint Stock Company with a total charter capital of VND 20 billion, in which the Company holds 70% of the voting rights and interests. During the period, the Company contributed capital with a total value of VND 9.9 billion. As of the reporting date, the Company has fully contributed its registered capital in accordance with its ownership percentage.

Detailed information about financial investments:

Company	Ownership Percentage	Rate of voting rights	Address	Principal activities
Subsidiary Company				
An Hoa Phat Rent A Car Company Limited	90%	90%	No. 11 Pham Hung Street, Cau Giay Ward, Hanoi City	Car rental
An Do Trading Investment Joint Stock Company	86%	86%	No. 168 Pham Van Dong Street, Dong Ngac Ward, Hanoi City	Car rental
An Do Vinh Phuc Trading Joint Stock Company	70%	70%	Nguyen Tat Thanh Street, Vinh Yen Ward, Vinh Phuc Province	Retail sale of passenger cars
An Du Net Payment Corporation	55%	55%	No. 11 Pham Hung Street, Cau Giay Ward, Hanoi City	Automobile business
Associate Company				
An Dan Hanoi Trade Investment corporation	45.375%	45.375%	No. 1 Nguyen Van Linh Street, Hanoi City, Vietnam	Automobile business

8. Taxes and amounts payable to the State budget

	01/01/2025	During the period		30/06/2025
	Payables	Payables	Actual payments	Payables
	VND	VND	VND	VND
Value-added tax	14,640,000	112,771,359	92,464,799	34,946,560
Corporate income tax	314,435,572	213,776,555	314,435,572	213,776,555
Personal income tax	40,489,089	745,618,050	99,519,290	686,587,849
Others	-	3,000,000	3,000,000	-
	369,564,661	1,075,165,964	509,419,661	935,310,964

The Company's tax finalization is 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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

9. Owner's equity

a) Changes in owner's equity

	Contributed charter capital	Retained earnings	Retained earnings	Total
	VND	VND	VND	VND
As at 01/01/2024	199,999,990,000	76,628,400,000	11,100,271,207	287,728,661,207
Profit for the prior period	-	-	36,075,535	36,075,535
As at 30/06/2024	199,999,990,000	76,628,400,000	11,136,346,742	287,764,736,742
As at 01/01/2025	199,999,990,000	76,628,400,000	12,925,921,534	289,554,311,534
Profit of the period	-	-	10,755,106,218	10,755,106,218
Dividend distribution	-	-	(19,999,999,000)	(19,999,999,000)
As at 30/06/2025	199,999,990,000	76,628,400,000	3,681,028,752	280,309,418,752

According to Resolution No. 01/2025/NQ-GMS-GMA of the Annual General Meeting of Shareholders dated 19 April 2025, the Company announced the distribution of 2024 profits in the form of dividend payment at a rate of 10%, equivalent to VND 1,000 per share.

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	100.00	199,999,990,000	100.00

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

	This period VND	Previous period 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 payable at the beginning of the period	-	-
- Dividend payable in the period:	19,999,999,000	-
+ Dividend payable from last period's profit	19,999,999,000	-
- Dividend paid in cash in the period	19,999,999,000	-
+ Dividend payable from last period's profit	19,999,999,000	-
- Dividend payable at the end of the period	-	-

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	19,999,999	19,999,999
Quantity of issued shares	19,999,999	19,999,999
Par value per share: VND 10,000/shares		

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

Leased Assets

The Company leases assets under office lease agreement No. 010822/GML-ETC dated 01/08/2022 and the extension appendix dated 27/12/2023 with Gami Real Estate Joint Stock Company. The leased area is 40m², with a lease term of 24 months starting from 01/01/2024. As of 30/06/2025, total future minimum lease payables under non-cancellable operating lease contracts are presented as follows:

	30/06/2025 VND	01/01/2025 VND
Less than or equal to 1 year	66,000,000	132,000,000
	66,000,000	132,000,000

11. Revenue from goods sold and services rendered

	This period VND	Previous period VND
Revenue of Consulting service management	1,785,000,000	1,458,000,000
	1,785,000,000	1,458,000,000

12. Cost of goods sold and services rendered

	This period VND	Previous period VND
Management consulting services	492,212,104	492,032,100
	492,212,104	492,032,100

13. Financial income

	This period VND	Previous period VND
Interest income	249,230	2,789,125
Dividends or profits received	9,900,000,000	-
Gains from disposal of financial investments (Note 7)	790,080,000	-
	10,690,329,230	2,789,125

14. General and administrative expense

	This period VND	Previous period VND
Labor expenses	575,421,333	612,096,715
Expenses of outsourcing services	50,000,000	60,000,000
Others expense in cash	388,813,020	228,881,365
	1,014,234,353	900,978,080

15. Current corporate income tax expense

	This period VND	Previous period VND
Total profit/(loss) before tax:	10,968,882,773	45,094,418
<i>Decrease</i>	<i>(9,900,000,000)</i>	-
<i>- Dividends or profits received</i>	<i>(9,900,000,000)</i>	-
Taxable income	1,068,882,773	45,094,418
Tax rate	20%	20%
Current corporate income tax expense	213,776,555	9,018,883
Opening CIT payable	314,435,572	128,241,552
CIT paid in the period	(314,435,572)	(128,247,696)
Closing CIT payable	213,776,555	9,012,739

16. Business and productions cost by items

	This period VND	Previous period VND
Labour expenses	875,586,333	912,081,715
Raw materials	192,047,104	-
Expenses of outsourcing services	50,000,000	252,047,100
Others expense in cash	388,813,020	251,468,638
	1,506,446,457	1,415,597,453

17. 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 Separate Financial statements.

18. Comparative figures

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

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

19. Approval of Separate Financial Statements

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


Nguyen Thi Huong
Preparer


Nguyen Thi Huong
Chief Accountant




Nguyen Thi Thanh Thuy
General Director

Hanoi, 28 August 2025

