

**PTM AUTOMOBILE SERVICE, TRADING  
AND MANUFACTURING JOINT STOCK  
COMPANY**

No: 146./2025/CBTT-PTM

**THE SOCIALIST REPUBLIC OF VIET NAM**  
*Independence – Freedom - Happiness*

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Hanoi, October 14<sup>th</sup>, 2025

**PERIODIC INFORMATION DISCLOSURE FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange (HNX)**

Pursuant to Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, PTM Automobile Service, Trading and Manufacturing Joint Stock Company hereby discloses its Quarter III/2025 Financial Statements to the Hanoi Stock Exchange as follows

**1. Organization name:** PTM Automobile Service, Trading and Manufacturing Joint Stock Company

Stock code: PTM /

Address: No. 256 Kim Giang Street, Dinh Cong Ward, Hanoi City

Telephone: +84(24)38552550

Email: ptmgroup@mghaxaco.com.vn

**2. Disclosure Content**

- Financial Statements for the third quarter of 2025

☒ Separate Financial Statements (the listed organization has no subsidiaries and the superior accounting unit has dependent accounting units);

☐ Consolidated Financial Statements (the listed organization has subsidiaries);

☐ Combined Financial Statements (the listed organization has dependent accounting units with independent accounting apparatus).

- Cases subject to explanation:

+ The auditing firm gives an opinion other than an unqualified opinion on the financial statements (Reviewed financial statements / Audited financial statements):

☐ Yes

☒ No

Explanation letter in case of "Yes":

☐ Yes

☒ No

+ Net profit after corporate income tax in the reporting period differs by 5% or more before and after audit, or changes from loss to profit or vice versa (for the audited Financial Statements of 2025)

☐ Yes

☒ No

Explanation letter in case of "Yes":

☐ Yes

☒ No

+ Net profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No



Explanation letter in case of “Yes”:

☒ Yes

☐ No

+ Net profit after tax in the reporting period records a loss or change from profit in the same period last year to loss this period (or vice versa)?

☐ Yes

☒ No

Explanation letter in case of “Yes”:

☐ Yes

☒ No

This information has been published on the Company’s website on 17/10/2025 at the following link <https://otoptm.com.vn/>.

**3. Report on transactions with a value equal to or exceeding 35% of total assets in 2024**

In case the listed organization has such a transaction, please provide the following information in detail:

- Transaction content:.....
- Proportion of transaction value to total assets (%) (based on the latest financial statements);.....
- Date of transaction completion: .....

We hereby certify that the information provided is true and correct and we will bear full responsibility to the law.

*We hereby certify that the information provided is true and correct and we will bear full responsibility to the law./*

**Attached documents:**

- Financial Statements for Q3/2025;
- Explanation for data discrepancies.

**PERSONS TO DISCLOSE INFORMATION  
GENERAL DIRECTOR OF THE COMPANY**



**TRAN VAN MY**

**PTM AUTOMOTIVE MANUFACTURING, TRADING AND  
SERVICES JOINT STOCK COMPANY**

Address: 256 Kim Giang Street, Ward Dinh Cong, Ha Noi city



**THE FINANCIAL STATEMENTS  
QUARTER 3 OF 2025**





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**BALANCE SHEET**

As at 30th Sept 2025

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	<b>A - CURRENT ASSETS AND SHORT-TERM INVESTMENTS</b>		599,789,338,184	434,679,566,513
110	<b>I. Cash and cash equivalents</b>	V.1	56,654,456,825	157,425,399,323
111	1. Cash		54,654,456,825	47,425,399,323
112	2. Cash equivalents		2,000,000,000	110,000,000,000
130	<b>III. Accounts receivable</b>		158,739,235,735	134,030,118,149
131	1. Short-term trade receivables	V.2	69,222,273,022	12,330,527,492
132	2. Short-term advance payments to suppliers	V.3	68,052,977,838	74,838,664,364
136	3. Other short-term receivables	V.4a	21,797,637,355	47,194,578,773
137	4. Provisions for doubtful short-term receivables	V.5	(333,652,480)	(333,652,480)
140	<b>IV. Inventories</b>		354,020,377,974	128,140,234,135
141	1. Inventories	V.6	355,426,037,881	129,545,894,042
149	2. Provision for obsolete inventory (*)		(1,405,659,907)	(1,405,659,907)
150	<b>V. Other current assets</b>		30,375,267,650	15,083,814,906
151	1. Short-term prepaid expenses	V.7a	6,024,438,901	7,377,506,108
152	2. VAT deductible		24,350,828,749	7,706,308,798
200	<b>B - FIXED ASSETS AND LONG-TERM INVESTMENTS</b>		155,030,704,891	141,170,692,669
210	<b>I. Long-term receivables</b>		2,562,000,000	2,302,000,000
216	1. Other long-term receivables	V.4b	2,562,000,000	2,302,000,000
220	<b>II. Fixed assets</b>		135,997,781,973	122,195,754,947
221	1. Tangible fixed assets	V.8	135,995,101,973	122,181,014,947
222	- Historical cost		179,682,608,319	158,295,360,961
223	- Accumulated depreciation		(43,687,506,346)	(36,114,346,014)
227	2. Intangible fixed assets	V.9	2,680,000	14,740,000
228	- Historical cost		88,160,000	88,160,000
229	- Accumulated amortization		(85,480,000)	(73,420,000)
240	<b>IV. Non-current unfinished assets</b>		-	609,329,476
242	1. Cost of unfinished construction		-	609,329,476
260	<b>VI. Other non-current assets</b>		16,470,922,918	16,063,608,246
261	1. Long-term prepaid expenses	V.7b	16,470,922,918	16,063,608,246
270	<b>TOTAL ASSETS</b>		754,820,043,075	575,850,259,182

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	<b>C - LIABILITIES</b>		286,575,973,271	109,390,908,343
310	<b>I. Current liabilities</b>		286,575,973,271	109,390,908,343
311	1. Short-term trade payables	V.10	76,950,035,714	21,656,298,959
312	2. Short-term advance payments from customers	V.11	6,767,151,314	17,398,116,809
313	3. Tax and statutory obligations	V.12	9,733,854,727	33,196,578,117
314	4. Payables to employees		9,171,897,025	8,222,966,072
315	5. Short-term accruals		1,166,413,261	558,901,224
319	6. Other short-term payables	V.14	2,251,447,350	2,357,749,402
320	7. Short-term finance lease loans and liabilities	V.13	180,535,173,880	26,000,297,760
400	<b>D - OWNERS' EQUITY</b>		468,244,069,804	466,459,350,839
410	<b>I. Capital of the owners</b>	V.15	468,244,069,804	466,459,350,839
411	1. Owners' invested equity		320,000,000,000	320,000,000,000
411a	- Common stocks with voting rights		320,000,000,000	320,000,000,000
412	2. Surplus of share capital		20,000,000	20,000,000
418	3. Development investment fund		122,922,480	122,922,480
421	4. Undistributed earnings after tax		148,101,147,324	146,316,428,359
421a	- Accumulated undistributed earnings after tax		114,316,428,359	18,168,587,403
421b	to - Accumulated undistributed earnings after tax in current year		33,784,718,965	128,147,840,956
440	<b>TOTAL RESOURCES</b>		754,820,043,075	575,850,259,182

Prepared by



PHAM THI DUYEN

Chief Accountant



LE THI HUYEN

Ha Noi city, date 17 month 10 year 2025.



TRAN VAN MY



## INCOME STATEMENT

For the fiscal period ended 30th September 2025

Currency: VND

Code	ITEMS	Notes	Q3/2025	Q3/2024	9M/ 2025	9M/ 2024
1	2	3	4	5	6	7
01	1. Revenues from sale of goods and rendering of services		300,296,573,098	411,518,394,525	988,166,150,706	871,688,753,643
02	2. Revenue deductions		-	-	-	-
10	3. Net revenues from sale of goods and rendering of services	VI.1	300,296,573,098	411,518,394,525	988,166,150,706	871,688,753,643
11	4. Cost of goods sold	VI.2	265,220,780,019	326,813,360,662	845,733,728,452	704,501,556,061
20	5. Gross profit from sale of goods and rendering of services		35,075,793,079	84,705,033,863	142,432,422,254	167,187,197,582
21	6. Income from financial activities		14,686,523	18,088,123	560,386,303	33,572,395
22	7. Expenses from financial activities	VI.3	2,787,982,616	1,525,875,068	6,347,278,962	3,385,013,747
23	- In which: Interest expenses		2,787,982,616	1,525,875,068	6,347,278,962	3,385,013,747
25	8. Selling expenses	VI.4	26,057,520,741	21,090,696,655	73,032,686,013	43,655,932,492
26	9. General & administration expenses	VI.5	17,656,771,526	9,775,630,877	49,216,601,381	20,625,776,694
30	10. Net profit/(loss) from operating activities		(11,411,795,281)	52,330,919,386	14,396,242,201	99,554,047,044
31	11. Other income		11,956,527,573	11,444,348,429	28,295,843,448	16,545,907,318
32	12. Other expenses		1,392,306	36,695,897	102,383,205	632,738,587
40	13. Other profit		11,955,135,267	11,407,652,532	28,193,460,243	15,913,168,731
50	14. Total pre-tax accounting profit		543,339,986	63,738,571,918	42,589,702,444	115,467,215,775
51	15. Current Corporate Income tax expenses	V.12	180,673,457	12,747,714,384	8,804,983,479	23,163,947,896
52	16. Deferred Corporate Income tax expenses		-	-	-	-
60	17. Profit/(loss) after corporate income tax		362,666,529	50,990,857,534	33,784,718,965	92,303,267,879
70	18. Gains on stock	VI.6	11	1,593	1,056	10,259
71	19. Diluted gains on stock (*)	VI.7	11	1,593	1,056	3,693

Prepared by



PHAM THI DUYEN

Chief Accountant



LE THI HUYEN

Ha Noi city, date 11. month 10. year 2025.

General Director  
CƠ QUAN  
SẢN XUẤT,  
THƯƠNG MẠI VÀ  
DỊCH VỤ TỔ  
PTM  
TRẦN VĂN MY

**CASH FLOW STATEMENT**  
For the fiscal period ended 30th September 2025

Currency: VND

Code	Items	Notes	Current period	Previous period
1	2	3	4	5
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Net profit/(loss) before tax		42,589,702,444	115,467,215,775
	2. Adjustments for:		20,763,276,309	12,188,217,666
02	- Depreciation and amortisation		17,163,781,946	8,317,280,346
03	- Provisions		-	(51,822,135)
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		(2,747,784,599)	537,745,708
06	- Interest expense	VI.3	6,347,278,962	3,385,013,747
08	3. Operating income/(loss) before changes in working capital		63,352,978,753	127,655,433,441
09	- (Increase)/decrease in receivables		(41,613,637,537)	(141,742,297,777)
10	- (Increase)/decrease in inventory		(225,880,143,839)	(203,108,435,316)
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		46,076,285,101	(9,660,101,005)
12	- Increase/(decrease) in prepaid expenses		945,752,535	(4,989,326,833)
14	- Interest paid		(6,347,278,962)	(3,385,013,747)
15	- Corporate income tax (CIT) paid	V.12	(32,270,189,772)	(2,386,458,270)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		-	-
20	Net cash inflows/(outflows) from operating activities		(195,736,233,721)	(237,616,199,506)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase of fixed assets and other long-term assets		(67,552,316,610)	(51,805,650,147)
22	2. Proceeds from disposals of fixed assets and other long-term assets		39,383,235,410	11,828,182,002
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		-	-
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	-
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received		560,386,303	33,572,395
30	Net cash inflows/(outflows) from investing activities		(27,608,694,897)	(39,943,895,750)
	<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	118,000,000,000
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.13	572,809,347,600	707,437,843,752
34	4. Repayments of borrowing principal	V.13	(418,274,471,480)	(493,738,313,692)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		(31,960,890,000)	-
40	Net cash inflows/(outflows) from financing activities		122,573,986,120	331,699,530,060
50	Net cash inflows/(outflows) in year (20+30+40)		(100,770,942,498)	54,139,434,804
60	Cash and cash equivalents at the beginning of the year	V.1	157,425,399,323	7,809,472,833
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the year	V.1	56,654,456,825	61,948,907,637

Prepared by

PHAM THI DUYEN

Chief Accountant

LE THI HUYEN

Ha Noi city, date 14/10 month 10 year 2025.

General Director



TRAN VAN MY



## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the fiscal period ended 30<sup>th</sup> September 2025**

#### **I. OPERATIONAL FEATURES**

##### **1. Form of ownership**

PTM Automobile Manufacturing, Trading and Service Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

##### **2. Business field**

The Company's business is automobile trading and repair.

##### **3. Business activities**

- Wholesale of automobiles and other motor vehicles;
- Dealers of automobiles and other motor vehicles;
- Sale of automobile parts and accessories of autos and other motor vehicles;
- Maintenance and repair of motorcycles and motorbikes;
- Sale of parts and accessories of motorcycles and motorbikes;
- Retail of passenger cars (up to 9 seats) (excluding auction-related activities)
- Maintenance and repair of automobiles and other motor vehicles
- Real estate business; rights to use land owned, used, or leased by the entity. Details: Real estate business (excluding investment in the construction of cemetery infrastructure for the purpose of transferring land use rights associated with such infrastructure, as stipulated in Appendix I, Section A,7 of Decree No, 31/2021/NĐ-CP)
- Other road passenger transport activities, Details: Passenger transport business by automobiles on fixed route; contract-based passenger transport by automobile; tourist passenger transport by automobile
- Road freight transport activities, Details: Goods transport business by automobile
- Insurance agency and brokerage activities, Details: Insurance agency services
- Rental of motor vehicles.

##### **4. Normal operating cycle**

The Company's normal operating cycle is no longer than 12 months.

##### **5. Company Structures**

*Affiliated units without legal status and have dependent accounting.*

**PTM AUTOMOTIVE MANUFACTURING, TRADING AND SERVICES JOINT STOCK COMPANY**

Address: 256 Kim Giang, Dinh Cong Ward, Hanoi City

Notes to the Financial Statements

For the fiscal period ended 30<sup>th</sup> September 2025

Status	Unit name	Address
1	Branch of PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No, 335C Dien Bien Phu Street, Gia Dinh Ward, Ho Chi Minh City,) (Old: No, 335C Dien Bien Phu Street, 15 Ward, Binh Thanh District, Ho Chi Minh City,)
2	MG Bac Giang Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	Giap Sau Residential Area, Bac Giang Ward, Bac Ninh Province. (Old: Giap Sau Residential Group, Dinh Ke Ward, Bac Giang City, Bac Giang Province)
3	Nam Dinh Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No, 8 Tran Anh Tong, National Highway 10, Nam Dinh Ward, Ninh Binh Province (Old: No, 08 Tran Anh Tong, National Highway 10, Loc Vuong Ward, Nam Dinh City, Nam Dinh Province)
4	Da Nang Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No, 03 Pham Hung, Hoa Xuan Ward, Da Nang City (Old: No, 03 Pham Hung, Hoa Xuan Ward, Cam Le District, Da Nang City, Vietnam).
5	Dong Nai Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No, 32, Group 1, Quarter 3, Long Hung Ward, Dong Nai Province (Old: No, 32, Group 1, Quarter 3, An Hoa Ward, Bien Hoa City, Dong Nai Province).
6	An Giang Branch - PTM Automobile Manufacturing, Trading and Service Joint Stock Company	No, 2070-2070A, Tran Hung Dao Street, My Thoi Ward, An Giang Province (Old: No, 2070-2070A Tran Hung Dao, My Thoi Ward, Long Xuyen City, An Giang Province )

**6. Employees**

At the end of the accounting period, the Company had 631 employees (at the beginning of the year, there was 585 employees).

**II. ACCOUNTING PERIOD, AND REPORTING CURRENCY**

**1. Fiscal year**

The Company's fiscal year begins on 1<sup>st</sup> January and ends on 31<sup>st</sup> December of each year.

This Financial Statement is the Financial Statement for the accounting period ended in 30<sup>th</sup> September, 2025.

**2. Reporting currency**

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND .

**III. ADOPTED ACCOUNTING REGIME AND STANDARDS**

***Adopted accounting regime and standards***

The Company applies the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No, 200/2014/TT-BTC dated 22<sup>nd</sup> December, 2014 and Circular No, 53/2016/TT-BTC dated 21<sup>st</sup> March, 2016 amending and supplementing a number of articles of Circular No, 200/2014/TT-BTC as well as circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing Financial Statements.



#### **IV. ADOPTED ACCOUNTING POLICIES**

##### **1. Basis for preparing financial statements**

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

##### **2. Cash and cash equivalents**

Cash includes cash on hand, cash in transit, cash deposits and gold currency

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments (with original maturity of less than 3 months), which are easy to convert into cash and do not have a lot of risks in the conversion into cash.

##### **3. Accounts Receivable**

Receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Group and the buyer, who is an independent entity from the Group;
- Other receivables reflect non-commercial receivables that are not related to purchase and sale transactions.

Provisions for doubtful debts are made for each doubtful receivable based on the overdue age of the debts or the estimated potential loss that may occur. For receivables that are not yet overdue but are deemed unlikely to be recoverable: a provision shall be made based on the estimated loss.

Any increase or decrease in the allowance for doubtful debts that needs to be recognized as of the end of the accounting period shall be recorded in administrative expenses.

##### **4. Inventories**

Inventories are recognized at the lower price between their historical costs and their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.
- Work-in-process: including the costs of automobile fix-in-process.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary cost to consume them.

The value of inventories are recognized at the specific identification method (for motorcycles), the weighted average method (for other kinds of goods) and recorded at the perpetual method.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

**5. Prepaid expenses**

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

***Tools***

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 36 months.

**6. Tangible fixed assets**

Tangible fixed assets are determined by the historical costs minus (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the Group to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives:

<b><u>Kinds of fixed asset</u></b>	<b><u>Years</u></b>
Buildings and structures	05 – 20
Machineries and equipments	05 – 10
Vehicles, transmissions	06 – 10
Management equipments, tools	03 – 10
Other tangible fixed assets	10

**7. Intangible fixed assets**

Intangible fixed assets are determined by the historical costs minus (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

***Computer software***

Costs related to Computer software programs that are not an integral part of the related hardware are capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. Computer software is amortized in line with straight-line method within 04 - 06 years.



## **8. Liabilities and accruals**

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals, inter-company payables and other payables comply with the following principles:

- Seller payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

## **9. Owners' equity**

### ***Owner's invested equity***

Owner's invested equity is recognized according to the shareholders' actual capital.

### ***Surplus of share capital***

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks when they first issued, supplement issue, differences between re-issued value and the book value of treasury stocks and capital structure of the convertible bonds at maturity. Direct costs related to the issuance of additional stocks and the re-issuance of treasury stocks is reversed on Surplus of share capital.

## **10. Profit distribution**

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

## **11. Recognition of revenues and income**

Revenues are recognized when the Company may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

### ***Revenues from sale of goods: automobiles, spare parts....***

Revenues from sale of goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

### ***Revenues from rendering of services: auto repair services. ...***



Revenues from rendering of services transaction are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date. The results of rendering of services transaction are determined when satisfying all the following conditions:

- Revenue is determined rather reliably;
- Be able to gain economic benefits from the transactions;
- Determining work completely as at Balance Sheet date;
- Determining expenses related to rendering of services.

***Revenue from providing car rental services, business locations***

Revenue from the transaction of providing car rental services and business locations is recognized when the outcome of the transaction can be determined reliably. In case the service is performed over many periods, the revenue recognized in the period is based on the results of the work completed at the end of the fiscal year. The result of the service provision transaction is determined when all the following conditions are satisfied:

- Revenue is determined with relative certainty.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed by the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

***Interest***

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

**12. Cost of goods sold**

Cost of goods sold is total cost of goods, expenses directly of provided services, other expenses are included in the cost of goods.

**13. Expenses from financial activities**

Expenses from financial activities are the costs related to financial activities include borrowing costs, loss of the short-term securities transfers, transaction costs of selling securities, provision for devaluation of trading securities, provision for loss of investments in other entities.

***Borrowing costs***

Borrowing costs include interest and other costs incurred directly related to loans.

Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset. Otherwise, the borrowing costs will be recognized into expenses during the period. For private loans serve the construction of fixed assets, investment properties, interest is capitalized even if the construction period of less than 12 months. The income arising from the temporary investment of loans is recorded reducing the historical cost of the relevant assets.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.



**14. Selling expenses and General & administration expenses**

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

**15. Taxes and statutory obligations**

Value added tax (VAT) is in accordance with the deduction method.

The Company has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

Other taxes will be paid according to prevailing regulations.

***Corporate Income Tax ("CIT")***

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

***Current corporate income tax***

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

The current corporate income tax rate applied by the unit is 20%,

**16. Related parties**

A party is considered as a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party is also considered a related party of the company in case that party is under common control or significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

**17. Segment Reporting**

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or service. Their risk and return are independent to each other.

Segment information is prepared and presented comply with the accounting policies in the preparation and presentation of the financial statements of the Company.

**V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET (Currency: VND)****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cash on hand	3,127,286,777	6,863,847,488
- Cash in bank	51,527,170,048	40,561,551,835
- Cash equivalents	2,000,000,000	110,000,000,000
<b>Total</b>	<b>56,654,456,825</b>	<b>157,425,399,323</b>

**2. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivable from related parties</i>	<b>15,216,000,000</b>	-
Can Tho Automobile Mechanical Joint Stock Company	15,216,000,000	-
<i>Receivables from other Customers</i>	<b>54,006,273,022</b>	<b>12,330,527,492</b>
Other customers	54,006,273,022	12,330,527,492
<b>Total</b>	<b>69,222,273,022</b>	<b>12,330,527,492</b>

**3. Short – term advance payments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advance payment to related parties</i>	-	-
<i>Advance payments to other suppliers</i>	<b>68,052,977,838</b>	<b>74,838,664,364</b>
Thang Long Electrical Construction Joint Stock Company	6,383,121,272	26,456,345,601
Others	61,669,856,566	48,382,318,763
<b>Total</b>	<b>68,052,977,838</b>	<b>74,838,664,364</b>

**4. Other receivables****4a. Other short-term receivables**

Mainly bonuses according to sales policy of Saic Motor Vietnam Co., Ltd.

**4b. Other long-term receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Other long-term receivables from related parties</b>	-	-
<b>Other long-term receivables</b>	<b>2,562,000,000</b>	<b>2,302,000,000</b>
- TDP Investment and Development Joint Stock Company	1,040,000,000	1,040,000,000
- Other suppliers	1,522,000,000	1,262,000,000
<b>Total</b>	<b>2,562,000,000</b>	<b>2,302,000,000</b>



5. Provision for doubtful short-term receivables

	Ending balance			Beginning balance		
	Overdue time	Historical cost	Recoverable value (*)	Overdue time	Historical cost	Recoverable value (*)
<i>Related parties</i>	-	-	-	-	-	-
<i>Other organizations and individuals</i>	-	333,652,480	-	-	333,652,480	-
- Technical Materials Import Export Company	Over 3 years	68,800,000	-	Over 3 years	68,800,000	-
- DMC – FER joint venture	Over 3 years	53,650,000	-	Over 3 years	53,650,000	-
- TBI Vietnam Technology Transfer and Production Joint Stock Company	Over 3 years	41,987,000	-	Over 3 years	41,987,000	-
- Others	Over 3 years	169,215,480	-	Over 3 years	169,215,480	-
<b>Total</b>		<b>333,652,480</b>	<b>-</b>		<b>333,652,480</b>	<b>-</b>

(\*) Recoverable value is equal to original cost minus provision for loan receivables.

6. Inventories

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit	24,873,750	-	-	-
- Materials and supplies	8,252,847,567	(1,405,659,907)	3,688,991,886	(1,405,659,907)
- Tools, instruments	270,320,258	-	343,994,681	-
- Work-in-process	869,115,072	-	520,067,148	-
- Merchandise	346,008,881,234	-	124,992,840,327	-
<b>Total</b>	<b>355,426,037,881</b>	<b>(1,405,659,907)</b>	<b>129,545,894,042</b>	<b>(1,405,659,907)</b>

7. Prepaid expenses

7a, Short-term prepaid expenses

	Ending balance	Beginning balance
- Tools in use	1,838,058,728	2,004,920,456
- Fire insurance premium	279,009,027	135,434,040
- Others	3,907,371,146	5,237,151,612
<b>Total</b>	<b>6,024,438,901</b>	<b>7,377,506,108</b>

*Fluctuating situation:*

	Current period	Previous period
<b>Beginning balance</b>	7,377,506,108	594,094,211
Increase in period	16,254,891,586	8,435,865,322
Increase due to adjustment from long term to short term	-	1,750,177,659
Allocation during the period	(17,592,758,793)	(7,141,145,234)
Decrease due to adjustment from short term to long term	(15,200,000)	-
<b>Ending balance</b>	<b>6,024,438,901</b>	<b>3,638,991,958</b>

**PTM AUTOMOTIVE MANUFACTURING, TRADING AND SERVICES JOINT STOCK COMPANY**

Address: 256 Kim Giang, Dinh Cong Ward, Hanoi City

Notes to the Financial Statements

For the fiscal period ended 30<sup>th</sup> September 2025

**7b, Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
- Office repair costs	7,303,843,291	6,966,522,938
- Tools in use	6,961,198,312	4,399,131,224
- Others	2,205,881,315	4,697,954,084
<b>Total</b>	<b>16,470,922,918</b>	<b>16,063,608,246</b>

**Fluctuating situation:**

	<b>Current period</b>	<b>Previous period</b>
<b>Beginning balance</b>	16,063,608,246	4,715,910,672
Increase in period	8,658,264,285	5,080,283,501
Increase due to adjustment from short term to long term	15,200,000	-
Allocation during the period	(4,906,722,703)	(1,064,215,073)
Decrease due to adjustment from long term to short term	(3,359,426,910)	(1,750,177,659)
<b>Ending balance</b>	<b>16,470,922,918</b>	<b>6,981,801,441</b>

**8. Tangible fixed assets**

Details of the Tangible fixed assets are presented in the attached Appendix No. 01 - Increase and decrease of tangible fixed assets.

**9. Intangible fixed assets**

	<b>Management software</b>	<b>Total</b>
<b>Historical cost</b>		
<b>Beginning balance</b>	88,160,000	88,160,000
Increase during period	-	-
Decrease during period	-	-
<b>Ending balance</b>	<b>88,160,000</b>	<b>88,160,000</b>
<b>Amortization</b>		
<b>Beginning balance</b>	73,420,000	73,420,000
Increase during period	12,060,000	12,060,000
Decrease during period	-	-
<b>Ending balance</b>	<b>85,480,000</b>	<b>85,480,000</b>
<b>Residual value</b>		
<b>Beginning balance</b>	14,740,000	14,740,000
<b>Ending balance</b>	<b>2,680,000</b>	<b>2,680,000</b>

**10. Short term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Payable to related parties</b>	974,000,000	-
Can Tho Automobile Mechanical Joint Stock Company	974,000,000	-
<b>Payable to suppliers</b>	75,976,035,714	21,656,298,959
Saic Motor Vietnam Co., Ltd.	69,856,179,327	15,211,720,004
Others	6,119,856,387	6,444,578,955
<b>Total</b>	<b>76,950,035,714</b>	<b>21,656,298,959</b>

**11. Short-term advance payment from customers**



Mainly the advance payments for purchasing cars and car repair service.

## 12. Taxes and statutory obligations

	Beginning balance		Ending balance	
	Payable	Receivable	Payable	Receivable
Value added tax (VAT)	641,338,247	-	236,736,298	-
Corporate income tax (CIT)	32,160,620,312	-	8,695,414,019	-
Personal income tax (PIT)	394,619,558	-	726,593,086	-
Housing land tax and Land rent	-	-	75,111,324	-
Business license tax	-	-	-	-
<b>Total</b>	<b>33,196,578,117</b>	<b>-</b>	<b>9,733,854,727</b>	<b>-</b>

### 12a. Value added tax (VAT)

The company pay value added tax in accordance with deduction method.

### 12 b. Corporate income tax (CIT)

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

	Current period	Previous period
Total accounting profit before tax	42,589,702,444	115,467,215,775
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:	<b>887,367,652</b>	-
- Adjustments to increase	887,367,652	-
- Adjustments for reduction	-	-
Taxable income	43,477,070,096	115,467,215,775
Tax-free income	-	-
Carry forward of previous years losses	-	-
Taxed income	43,477,070,096	115,467,215,775
Corporate income tax rate	20%	20%
Corporate income tax payable under ordinary tax rate	8,695,414,019	23,093,443,155
Adjustment of corporate income tax of previous years	109,569,460	70,504,741
<b>Total Corporate Income Tax payable</b>	<b>8,804,983,479</b>	<b>23,163,947,896</b>

### 12c. Other taxes

The Company declares and pays in accordance with legal regulations.

**13. Short-term finance leases loans and liabilities**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Amount</u>	<u>Ability to Repay</u>	<u>Amount</u>	<u>Ability to Repay</u>
<i>Short-term finance lease loans and liabilities payable to related parties</i>	-	-	-	-
<i>Short-term finance lease loans and liabilities payable to other organizations and individuals</i>	180,535,173,880	180,535,173,880	26,000,297,760	26,000,297,760
Vietnam Joint Stock Commercial Bank for Industry and Trade – West Saigon Branch	67,525,323,320	67,525,323,320	16,954,000,000	16,954,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hai Duong Branch	-	-	9,046,297,760	9,046,297,760
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tan Binh Branch	42,618,541,120	42,618,541,120	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Long Bien Branch	70,391,309,440	70,391,309,440	-	-
HSBC Bank Limited	-	-	-	-
<b>Total</b>	<b>180,535,173,880</b>	<b>180,535,173,880</b>	<b>26,000,297,760</b>	<b>26,000,297,760</b>

*Situation Movements in short-term loans and liabilities during the year were as follows:*

	<u>Beginning balance</u>	<u>Loan proceeds</u>	<u>Loan amount paid during the period</u>	<u>Ending balance</u>
Short-term bank loans	26,000,297,760	572,809,347,600	418,274,471,480	180,535,173,880
<b>Total</b>	<b>26,000,297,760</b>	<b>572,809,347,600</b>	<b>418,274,471,480</b>	<b>180,535,173,880</b>

**14. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term payables to related parties	-	-
<b>Other short-term payables</b>	<b>2,251,447,350</b>	<b>2,357,749,402</b>
Saigon Boulevard Complex Company Limited	420,000,000	420,000,000
- Other customers	1,831,447,350	1,937,749,402
<b>Total</b>	<b>2,251,447,350</b>	<b>2,357,749,402</b>

**15. Owners' equity****15a. The Movement of the Owners' equity**

Details are Presented in the attached Appendix 02



**15b. Owner's equity details**

The status of charter capital contribution is as follows:

	Ending balance		Beginning balance	
	Common stock capital	Rate (%)	Common stock capital	Rate (%)
- Hang Xanh Motors Service Joint Stock Company	165,179,600,000	51,62	165,179,600,000	51,62
- Other shareholders	154,820,400,000	48,38	154,820,400,000	48,38
<b>Total</b>	<b>320,000,000,000</b>	<b>100,00</b>	<b>320,000,000,000</b>	<b>100,00</b>

The status of charter capital contribution is as follows:

	According to the Certificate of Business Registration	Contributed charter capital	Remaining charter capital to be contributed
	320,000,000,000	320,000,000,000	-
<b>Total</b>	<b>320,000,000,000</b>	<b>320,000,000,000</b>	<b>-</b>

**VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE FINANCIAL STATEMENTS**  
 (Currency: VND)
**1. Net revenues from sale of goods and rendering of services**

	Current period	Previous period
- Trading in automobiles	946,959,694,110	850,235,882,035
- Repair service and sale of Spare part	30,153,803,305	6,915,983,429
- Other activities	11,052,653,291	14,536,888,179
<b>Total</b>	<b>988,166,150,706</b>	<b>871,688,753,643</b>

**2. Cost of goods sold**

Mainly is cost of goods sold of sale of automobiles and repairing service.

**3. Expenses from financial activities**

All of it is bank loan interest.

**4. Selling expenses**

	Current period	Previous period
-Wage and salary	32,412,071,983	22,850,869,509
-Depreciation of fixed assets	4,964,151,819	4,305,459,451
-Outsourced services and other expenses	35,656,462,211	16,499,603,532
<b>Total</b>	<b>73,032,686,013</b>	<b>43,655,932,492</b>

**5. General & administration expenses**

	<u>Current period</u>	<u>Previous period</u>
-Wage and salary	22,345,815,646	10,389,310,867
-Depreciation of fixed assets	7,933,721,050	1,282,973,867
-Outsourced services and other expenses	18,937,064,685	8,953,491,960
<b>Total</b>	<b>49,216,601,381</b>	<b>20,625,776,694</b>

**6. Basic earnings Per Share**

	<u>Current period</u>	<u>Previous period</u>
- Accounting profit after corporate income tax	33,784,718,965	92,303,267,879
- Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders:	-	-
+ Increase adjustments		
+ Decrease adjustments		
- Profit or loss attributable to common shareholders	33,784,718,965	92,303,267,879
- Average outstanding common shares during the period	32,000,000	8,997,080
<b>Earnings per share (VND/Stock)</b>	<b>1,056</b>	<b>10,259</b>

**7. Diluted gains on stock**

	<u>Current period</u>	<u>Previous period</u>
- Accounting profit after corporate income tax	33,784,718,965	92,303,267,879
- Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders:	-	-
+ Increase adjustments		
+ Decrease adjustments		
- Profit or loss attributable to common shareholders	33,784,718,965	92,303,267,879
- Average outstanding common shares during the period	32,000,000	24,997,080
+ Extra shares expected to be issued during the period		
<b>Diluted gains on stock (VND/stock)</b>	<b>1,056</b>	<b>3,693</b>

**VII. OTHER INFORMATION****1. Contingent Liability**

At the time of making this financial statement, the Company has not incurred any contingent liabilities that would affect the financial statements, which need any adjustments to the figures or disclosures.

**2. Transactions and balances with related parties****2a. Transactions and balances with key management members and individuals related to key management members (including the Board of Directors, Supervisory Board, Executive Board and Chief Accountant)**



**PTM AUTOMOTIVE MANUFACTURING, TRADING AND SERVICES JOINT STOCK COMPANY**

Address: 256 Kim Giang, Dinh Cong Ward, Hanoi City

Notes to the Financial Statements

For the fiscal period ended 30<sup>th</sup> September 2025

Key management member's income during the period:

Wage and salary	Position	Current period	Previous period
Mr, Tran Van My	General Director	810,000,000	630,000,000
Mrs, Le Thi Huyen	Chief Accountant	540,000,000	80,000,000
Mrs, Bui Thi Thanh Nhan	Chief Accountant	-	180,000,000
<b>Total</b>		<b>1,350,000,000</b>	<b>890,000,000</b>

Board of Managements' remuneration	Position	Current period
Mrs, Vu Thi Hanh	Chairman	380,000,000
Mr, Do Tien Dung	Member	140,000,000
Mr, Tran Van My	Member	140,000,000
Mr, Hoang Duc Hung	Member	40,000,000
Mrs, Vu Ngoc Diệp Linh	Member	127,692,308
Mrs, Nguyen Thi Thanh Hang	Member	100,000,000
Mrs, Vu Thi Mai	Member	12,307,692
<b>Total</b>		<b>940,000,000</b>

**2b. Transactions and balances with related parties**

Parties related to the Company include:

Related parties	Relationship
Hang Xanh Motors Service Joint Stock Company	Parent company
Can Tho Automobile Mechanical Joint Stock Company	Company with the same parent company
Western Passenger Transport and Service Joint Stock Company	Company with the same parent company
An Thai Automobile Joint Stock Company	A subsidiary of Western Passenger Transport and Services Joint Stock Company

**Related Party Transactions and Balances**

Apart from the transactions with subsidiaries presented in the above notes, the Company did not incur any transactions with other related parties.

**Balance with related party**

Liabilities to other related parties are disclosed in the notes above.

**3. Going-concern assumption**

As at the date of the financial statements, there is not any factor which can affect the going-concern assumption of the Company. Therefore, the financial statements for the fiscal period ended 30<sup>th</sup> September 2025 are prepared on the basis of the going-concern assumption.

Hanoi City, date 14 month 10 year 2025

Preparer

PHAM THI DUYEN

Chief Accountant

LE THI HUYEN

General Director

TRAN VAN MY

**PTM AUTOMOTIVE MANUFACTURING, TRADING AND SERVICES JOINT STOCK COMPANY**

Address: 256 Kim Giang Street, Ward Dinh Cong, Ha Noi city

Notes to the Financial statements (cont.)

For the fiscal period ended 30th September 2025

**APPENDIX NO. 01- INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS**

Items	Buildings and structures	Machineries & equipments	Vehicles, transmission	Management equipments, tools	Other fixed assets	Total
<b>I. Historical cost of tangible fixed assets</b>						
1. Beginning balance	69,240,660,669	1,047,558,440	86,516,992,511	909,818,454	580,330,887	158,295,360,961
2. Increase during period	41,181,313,058	1,297,647,846	24,776,968,680	969,853,500	340,693,889	68,566,476,973
3. Decrease during period	-	-	(46,774,398,728)	-	(404,830,887)	(47,179,229,615)
4. Ending balance	110,421,973,727	2,345,206,286	64,519,562,463	1,879,671,954	516,193,889	179,682,608,319
<b>II. Depreciation</b>						
1. Beginning balance	21,050,978,278	660,436,165	14,024,060,213	342,604,879	36,266,479	36,114,346,014
2. Increase during period	9,684,741,590	264,689,448	6,932,200,454	204,987,890	69,661,347	17,156,280,729
3. Decrease during period	(4,558,783)	-	(9,578,561,614)	-	-	(9,583,120,397)
4. Ending balance	30,731,161,085	925,125,613	11,377,699,053	547,592,769	105,927,826	43,687,506,346
<b>III. Net book value</b>						
1. Beginning balance	48,189,682,391	387,122,275	72,492,932,298	567,213,575	544,064,408	122,181,014,947
2. Ending balance	79,690,812,642	1,420,080,673	53,141,863,410	1,332,079,185	410,266,063	135,995,101,973

Prepared by



PHAM THI DUYEN

Chief Accountant



LE THI HUYEN

General Director



TRAN VAN MY



**PTM AUTOMOTIVE MANUFACTURING, TRADING AND SERVICES JOINT STOCK COMPANY**

Address: 256 Kim Giang Street, Ward Dinh Cong, Ha Noi city

Notes to the Financial statements (cont.)

For the fiscal period ended 30th September 2025

**APPENDIX NO. 02 - THE MOVEMENT ON THE OWNERS' EQUITY**

Items	Owners' invested equity	Capital surplus	Development Investment Fund	Undistributed earnings after tax	Total
1	2	3	4	5	6
At 1st January 2024	42,000,000,000	20,000,000	122,922,480	18,168,587,403	60,311,509,883
Increase during period	38,000,000,000	-	-	92,303,267,879	130,303,267,879
Increase during period		-	-	92,303,267,879	92,303,267,879
- Contribute capital	38,000,000,000				38,000,000,000
Decrease during period	-	-	-	-	-
At 30th September 2024	80,000,000,000	20,000,000	122,922,480	110,471,855,282	190,614,777,762
At 1st January 2025	320,000,000,000	20,000,000	122,922,480	146,316,428,359	466,459,350,839
Increase during period	-	-	-	33,784,718,965	33,784,718,965
- Interest during period				33,784,718,965	33,784,718,965
Decrease during period	-	-	-	(32,000,000,000)	(32,000,000,000)
- Dividends payable				(32,000,000,000)	(32,000,000,000)
At 30th September 2025	320,000,000,000	20,000,000	122,922,480	148,101,147,324	468,244,069,804

Prepared by



PHAM THI DUYEN

Chief Accountant



LE THI HUYEN

