

**HO CHI MINH CITY BOOK DISTRIBUTION CORPORATION**

**60-62 Street, Sai Gon Ward, Ho Chi Minh City**

**Tel: 38.225.446 - 38.223.988 Fax: 38.225.795**

**Tax code: 0304132047**

**Consolidated Financial statements**  
**4th Quarter 2025**  
**At 31/12/2025**

**01/01/2025 - 31/12/2025**



## BALANCE SHEET

At 31/12/2025

Unit: VND

| Item  | Code       | Closing balance          | Opening balance          |
|---|------------|--------------------------|--------------------------|
| <b>A. SHORT-TERM ASSETS</b>                           | <b>100</b> | <b>1.519.194.491.317</b> | <b>1.424.132.077.787</b> |
| <b>I. Cash and cash equivalents</b>                   | <b>110</b> | <b>109.073.001.181</b>   | <b>97.992.429.613</b>    |
| Cash  | 111        | 107.073.001.181          | 95.992.429.613           |
| Cash equivalents                                      | 112        | 2.000.000.000            | 2.000.000.000            |
| <b>II. Short-term investments</b>                     | <b>120</b> | <b>401.595.000.000</b>   | <b>375.285.464.227</b>   |
| Trading securities                                    | 121        | -                        | -                        |
| Provisions for decline in value of trading securities | 122        | -                        | -                        |
| Held to maturity investments                          | 123        | 401.595.000.000          | 375.285.464.227          |
| <b>III. Short-term receivables</b>                    | <b>130</b> | <b>134.034.756.336</b>   | <b>138.626.805.002</b>   |
| Short-term trade receivables                          | 131        | 105.085.496.670          | 96.593.050.348           |
| Short-term prepayments to suppliers                   | 132        | 20.363.834.006           | 33.235.718.043           |
| Short-term intra-company receivables                  | 133        | -                        | -                        |
| Receivables under schedule of construction contract   | 134        | -                        | -                        |
| Short-term loan receivables                           | 135        | -                        | -                        |
| Other short-term receivables                          | 136        | 8.828.088.030            | 8.927.212.661            |
| Short-term provisions for doubtful debts              | 137        | (242.662.370)            | (129.176.050)            |
| Shortage of assets awaiting resolution                | 139        | -                        | -                        |
| <b>IV. Inventories</b>                                | <b>140</b> | <b>867.348.293.182</b>   | <b>809.176.733.945</b>   |
| Inventories   | 141        | 867.348.293.182          | 809.176.733.945          |
| Provisions for decline in value of inventories        | 149        | -                        | -                        |
| <b>V. Other current assets</b>                        | <b>150</b> | <b>7.143.440.618</b>     | <b>3.050.645.000</b>     |
| Short-term prepaid expenses                           | 151        | 7.143.440.618            | 3.050.645.000            |
| Deductible VAT  | 152        | -                        | -                        |
| Taxes and other receivables from government budget    | 153        | -                        | -                        |
| Government bonds purchased for resale                 | 154        | -                        | -                        |
| Other current assets                                  | 155        | -                        | -                        |
| <b>B. LONG-TERM ASSETS</b>                            | <b>200</b> | <b>74.869.178.108</b>    | <b>72.878.934.162</b>    |
| <b>I. Long-term receivables</b>                       | <b>210</b> | <b>36.985.385.132</b>    | <b>30.790.494.048</b>    |
| Long-term trade receivables                           | 211        | -                        | -                        |
| Long-term prepayments to suppliers                    | 212        | -                        | -                        |
| Working capital provided to sub-units                 | 213        | -                        | -                        |
| Long-term intra-company receivables                   | 214        | -                        | -                        |
| Long-term loan receivables                            | 215        | -                        | -                        |
| Other long-term receivables                           | 216        | 36.985.385.132           | 30.790.494.048           |
| Long-term provisions for doubtful debts               | 219        | -                        | -                        |
| <b>II. Fixed assets</b>                               | <b>220</b> | <b>37.187.427.826</b>    | <b>40.657.222.873</b>    |
| Tangible fixed assets                                 | 221        | 27.616.847.826           | 30.849.782.778           |
| - Historical costs                                    | 222        | 153.186.579.139          | 151.831.101.256          |
| - Accumulated depreciation                            | 223        | (125.569.731.313)        | (120.981.318.478)        |
| Finance lease fixed assets                            | 224        | -                        | -                        |
| - Historical costs                                    | 225        | -                        | -                        |
| - Accumulated depreciation                            | 226        | -                        | -                        |
| Intangible fixed assets                               | 227        | 9.570.580.000            | 9.807.440.095            |
| - Historical costs                                    | 228        | 13.372.239.360           | 13.508.599.455           |
| - Accumulated depreciation                            | 229        | (3.801.659.360)          | (3.701.159.360)          |
| <b>III. Investment properties</b>                     | <b>230</b> | -                        | -                        |
| - Historical costs                                    | 231        | -                        | -                        |
| - Accumulated depreciation                            | 232        | -                        | -                        |



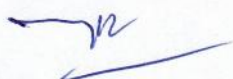


| Item  | Code       | Closing balance          | Opening balance          |
|---|------------|--------------------------|--------------------------|
| <b>IV. Long-term assets in progress</b>               | <b>240</b> | -                        | -                        |
| Long-term work in progress                            | 241        | -                        | -                        |
| Construction in progress                              | 242        | -                        | -                        |
| <b>V. Long-term investments</b>                       | <b>250</b> | -                        | -                        |
| Investments in subsidiaries                           | 251        | -                        | -                        |
| Investments in joint ventures and associates          | 252        | -                        | -                        |
| Investments in equity of other entities               | 253        | -                        | -                        |
| Provisions for long-term investments                  | 254        | -                        | -                        |
| Held to maturity investments                          | 255        | -                        | -                        |
| <b>VI. Other long-term assets</b>                     | <b>260</b> | <b>696.365.150</b>       | <b>1.431.217.241</b>     |
| Long-term prepaid expenses                            | 261        | -                        | 836.147.824              |
| Deferred income tax assets                            | 262        | 696.365.150              | 595.069.417              |
| Long-term equipment and spare parts for replacement   | 263        | -                        | -                        |
| Other long-term assets                                | 268        | -                        | -                        |
| <b>TOTAL ASSETS (270=100+200)</b>                     | <b>270</b> | <b>1.594.063.669.425</b> | <b>1.497.011.011.949</b> |
| <b>C. LIABILITIES</b>                                 | <b>300</b> | <b>1.356.189.598.215</b> | <b>1.275.182.811.773</b> |
| <b>I. Short-term liabilities</b>                      | <b>310</b> | <b>1.355.344.452.544</b> | <b>1.274.613.279.542</b> |
| Short-term trade payables                             | 311        | 1.187.457.146.786        | 1.124.509.495.254        |
| Short-term prepayments from customers                 | 312        | 20.344.137.261           | 18.485.880.849           |
| Taxes and other payables to government budget         | 313        | 25.623.081.356           | 25.007.195.922           |
| Payables to employees                                 | 314        | 74.767.833.170           | 73.217.355.630           |
| Short-term accrued expenses                           | 315        | 340.807.210              | 34.355.455               |
| Short-term intra-company payables                     | 316        | -                        | -                        |
| Payables under schedule of construction contract      | 317        | -                        | -                        |
| Short-term unearned revenues                          | 318        | -                        | -                        |
| Other short-term payments                             | 319        | 2.647.867.881            | 5.151.232.937            |
| Short-term borrowings and finance lease liabilities   | 320        | -                        | -                        |
| Short-term provisions                                 | 321        | -                        | -                        |
| Bonus and welfare fund                                | 322        | 44.163.578.880           | 28.207.763.495           |
| Price stabilization fund                              | 323        | -                        | -                        |
| Government bonds purchased for resale                 | 324        | -                        | -                        |
| <b>II. Long-term liabilities</b>                      | <b>330</b> | <b>845.145.671</b>       | <b>569.532.231</b>       |
| Long-term trade payables                              | 331        | -                        | -                        |
| Long-term repayments from customers                   | 332        | -                        | -                        |
| Long-term accrued expenses                            | 333        | -                        | -                        |
| Intra-company payables for operating capital received | 334        | -                        | -                        |
| Long-term intra-company payables                      | 335        | -                        | -                        |
| Long-term unearned revenues                           | 336        | -                        | -                        |
| Other long-term payables                              | 337        | 593.051.044              | 317.437.604              |
| Long-term borrowings and finance lease liabilities    | 338        | -                        | -                        |
| Convertible bonds                                     | 339        | -                        | -                        |
| Preference shares                                     | 340        | -                        | -                        |
| Deferred income tax payables                          | 341        | 252.094.627              | 252.094.627              |
| Long-term provisions                                  | 342        | -                        | -                        |
| Science and technology development fund               | 343        | -                        | -                        |
| <b>D. OWNER'S EQUITY</b>                              | <b>400</b> | <b>237.874.071.210</b>   | <b>221.828.200.176</b>   |
| <b>I. Owner's equity</b>                              | <b>410</b> | <b>237.874.071.210</b>   | <b>221.828.200.176</b>   |
| Contributed capital                                   | 411        | 127.514.620.000          | 127.514.620.000          |
| - Ordinary shares with voting rights                  | 411a       | 127.514.620.000          | 127.514.620.000          |
| - Preference shares                                   | 411b       | -                        | -                        |
| Capital surplus                                       | 412        | -                        | -                        |
| Conversion options on convertible bonds               | 413        | -                        | -                        |
| Other capital   | 414        | -                        | -                        |
| Treasury shares                                       | 415        | -                        | -                        |
| Differences upon asset revaluation                    | 416        | -                        | -                        |
| Exchange rate differences                             | 417        | -                        | -                        |



| Item  | Code       | Closing balance          | Opening balance          |
|---|------------|--------------------------|--------------------------|
| Development and investment funds                      | 418        | 56.133.546.252           | 39.303.657.061           |
| Enterprise reorganization assistance fund             | 419        | -                        | -                        |
| Other equity funds                                    | 420        | -                        | -                        |
| Undistributed profit after tax                        | 421        | 50.667.092.703           | 51.538.889.049           |
| - Undistributed profit after tax brought forward      | 421a       | 2.161.340.186            | 1.894.097.930            |
| - Undistributed profit after tax for the current year | 421b       | 48.505.752.517           | 49.644.791.119           |
| Capital expenditure funds                             | 422        | -                        | -                        |
| Non - Controlling interests                           | 429        | 3.558.812.255            | 3.471.034.066            |
| <b>II. Funding sources and other funds</b>            | <b>430</b> | -                        | -                        |
| Funding sources                                       | 431        | -                        | -                        |
| Funds used for fixed asset acquisition                | 432        | -                        | -                        |
| <b>TOTAL SOURCES (440=300+400)</b>                    | <b>440</b> | <b>1.594.063.669.425</b> | <b>1.497.011.011.949</b> |

Prepared by



HUYNH THI NGOC LINH

Chief Accountant



LE THI THU HUYEN

Prepared January 28, 2026

Chairman



PHAM MINH THUAN









INCOME STATEMENT  
4th Quarter 2025

Unit: VND

| Item   | Code | 4th Quarter     |                 | Accumulated from the beginning of the year to the end of the quarter |                   |
|--|------|-----------------|-----------------|--|-------------------|
|  |      | Current period  | Same period     | Current period   | Same period       |
| 1. Revenues from sales and services rendered                         | 01   | 815.066.787.683 | 781.488.842.689 | 4.327.093.144.189  | 4.097.329.668.794 |
| 2. Revenue deductions  | 02   | 884.485.117     | 1.727.631.664   | 1.999.768.496  | 3.820.495.398     |
| 3. Net revenues from sales and services rendered (10=01-02)          | 10   | 814.182.302.566 | 779.761.211.025 | 4.325.093.375.693  | 4.093.509.173.396 |
| 4. Costs of goods sold   | 11   | 569.365.321.341 | 570.981.111.199 | 3.183.726.387.290  | 3.049.083.912.707 |
| 5. Gross revenues from sales and services rendered (20=10-11)        | 20   | 244.816.981.225 | 208.780.099.826 | 1.141.366.988.403  | 1.044.425.260.689 |
| 6. Financial income  | 21   | 3.177.647.790   | 7.195.473.645   | 20.801.453.249   | 28.140.293.675    |
| 7. Financial expenses  | 22   | 353.095.618     | 93.318.562      | 567.183.208  | 268.377.082       |
| - In which: Interest expenses  | 23   | -               | -               | -  | -                 |
| 8. Shares of loss of associates, joint ventures                      |      |                 |                 |  |                   |
| 9. Selling expenses  | 25   | 204.753.952.810 | 177.221.830.468 | 967.549.515.944  | 896.494.271.599   |
| 10. General administration expenses                                  | 26   | 20.925.801.173  | 14.887.484.067  | 121.085.209.763  | 105.130.392.715   |
| 11. Net profits from operating activities                            | 30   | 21.961.779.414  | 23.772.940.374  | 72.966.532.737   | 70.672.512.968    |
| 12. Other income   | 31   | 173.295.256     | 111.800.228     | 2.175.669.959  | 1.862.892.766     |
| 13. Other expenses   | 32   | 41.059          | 22.762          | 1.318.077.804  | 11.459.122        |
| 14. Other profits (40=31-32)   | 40   | 173.254.197     | 111.777.466     | 857.592.155  | 1.851.433.644     |
| 15. Total net profit before tax (50=30+40)                           | 50   | 22.135.033.611  | 23.884.717.840  | 73.824.124.892   | 72.523.946.612    |
| 16. Current corporate income tax expenses                            | 51   | 4.288.632.918   | 5.001.032.658   | 14.984.619.520   | 14.741.013.269    |
| 17. Deferred corporate income tax expenses                           | 52   | 256.872.613     | 104.509.409     | (101.295.733)  | 97.874.554        |
| 18. Profits after enterprise income tax (60=50-51-52)                | 60   | 17.589.528.080  | 18.779.175.773  | 58.940.801.105   | 57.685.058.789    |
| 19. Net profit after tax attributable to shareholders of the parents | 61   | 17.782.213.406  | 18.973.419.292  | 58.706.922.118   | 57.295.668.319    |
| 20. Net profit after tax attributable to non - controlling interests | 62   | (192.685.326)   | (194.243.519)   | 233.878.987  | 389.390.470       |
| 21. Basic earnings per share   | 70   | 1.395           | 1.488           | 4.604  | 4.493             |
| 22. Diluted earnings per share                                       | 71   |                 |                 |  |                   |

Prepared by

HUYNH THI NGOC LINH

Chief Accountant

LE THI THU HUYEN



Prepared January 28, 2026

Chairman

PHAM MINH THUAN







**PART II - TAXES AND OTHER PAYABLES TO THE STATE**  
**At 31/12/2025**

| No.       | Items                                   | Code      | Opening balance       | Payables<br>in year   | Paid in year          | Closing balance       |
|-----------|---|-----------|-----------------------|-----------------------|-----------------------|-----------------------|
|           | 1                                       | 2         | 3                     | 4                     | 5                     | 6=3+4-5               |
| <b>I</b>  | <b>Taxes</b>                            | <b>10</b> | <b>25.007.195.922</b> | <b>80.680.647.948</b> | <b>80.064.762.513</b> | <b>25.623.081.357</b> |
| 1         | Value added tax                         | 11        | 3.320.923.269         | 35.722.314.569        | 35.988.349.000        | 3.054.888.838         |
| 2         | Import Value added tax                  | 12        | -                     | 5.955.118.914         | 5.955.118.914         | -                     |
| 3         | Special excise tax                      | 13        | -                     | -                     | -                     | -                     |
| 4         | Export or import tax                    | 14        | -                     | 2.966.312.153         | 2.966.312.153         | -                     |
| 5         | Corporate income tax                    | 15        | 14.704.205.269        | 14.984.619.520        | 14.909.493.269        | 14.779.331.520        |
| 6         | Personal income tax                     | 16        | 6.672.820.385         | 16.920.438.382        | 16.088.304.185        | 7.504.954.582         |
| 7         | Natural resources using tax             | 17        | -                     | -                     | -                     | -                     |
| 8         | Land & housing tax, land rental charges | 18        | 309.246.999           | 3.020.969.586         | 3.046.310.168         | 283.906.417           |
| 9         | Other taxes                             | 19        | -                     | 1.110.874.824         | 1.110.874.824         | -                     |
| <b>II</b> | <b>Other payables</b>                   |           | <b>-</b>              | <b>356.000.000</b>    | <b>356.000.000</b>    | <b>-</b>              |
| 1         | Surcharge                               | 31        |                       |                       |                       |                       |
| 2         | Fees                                    | 32        |                       | 356.000.000           | 356.000.000           |                       |
| 3         | Others                                  | 33        |                       |                       |                       |                       |
|           | <b>Total</b>                            | <b>40</b> | <b>25.007.195.922</b> | <b>81.036.647.948</b> | <b>80.420.762.513</b> | <b>25.623.081.357</b> |





**PART III - VALUE ADDED TAX, VALUE ADDED TAX REFUND**  
**VALUE ADDED TAX IS REDUCED, VALUE ADDED TAX OF DOMESTIC GOODS**  
**At 31/12/2025**

| No.  | Items   | Code | Quality         |
|--|---|------|-----------------|
|  |   |      | Current period  |
|  | 1   | 2    | 3               |
| <b>I Value added tax</b>                     |   |      |                 |
| 1  | Opening balance of V.A.T  | 10   |                 |
| 2  | V.A.T is deducted in year   | 11   | 169.403.842.061 |
| 3  | V.A.T was deducted , V.A.T was refunded (12=13+14+15+16)                        | 12   | 169.403.842.061 |
|  | <i>In which:</i>  |      |                 |
| a.   | <i>V.A.T was deducted</i>   | 13   | 141.057.188.122 |
| b.   | <i>V.A.T was refunded</i>   | 14   |                 |
| c.   | <i>VAT on returned goods and purchase discounts</i>                             | 15   | 17.477.235.043  |
| d.   | <i>Non-deductible VAT amount (allocated to non-taxable business activities)</i> | 16   | 10.869.418.896  |
| 4  | Closing balance of V.A.T is deducted , V.A.T is refunded(17=10+11-12)           | 17   | 0               |
| <b>II Value Added Tax refund</b>             |   |      |                 |
| 1  | Opening balance of V.A.T Refund   | 20   |                 |
| 2  | V.A.T is refunded in year   | 21   |                 |
| 3  | V.A.T was refunded  | 22   |                 |
| 4  | Closing balance of V.A.T Refund (23=20+21-22)                                   | 23   | 0               |
| <b>III Value Added Tax is reduced</b>        |   |      |                 |
| 1  | Opening balance of V.A.T is reduced   | 30   |                 |
| 2  | V.A.T is reduced in year  | 31   |                 |
| 3  | V.A.T was reduced   | 32   |                 |
| 4  | Closing balance of V.A.T is reduced(33=30+31-32)                                | 33   | 0               |
| <b>III Value Added Tax on Domestic Sales</b> |   |      |                 |
| 1  | Opening balance of V.A.T of Domestic goods                                      | 40   | 3.320.923.269   |
| 2  | V.A.T Thuế GTGT output in year  | 41   | 178.162.441.618 |
| 3  | V.A.T INPUT is deducted   | 42   | 141.057.188.122 |
| 4  | V.A.T of sales rebates, sale returns  | 43   | 643.690.347     |
| 5  | V.A.T of Domestic goods is deducted in the payable tax                          | 44   |                 |
| 6  | V.A.T of Domestic goods was paid  | 45   | 36.727.597.580  |
| 7  | Closing balance of V.A.T of Domestic goods (46=40+41-42-43-44-45)               | 46   | 3.054.888.838   |

Prepared by



HUYNH THI NGOC LINH

Chief Accountant



LE THI THU HUYEN

Prepared, January 28, 2026



PHAM MINH THUAN







## CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

**The fiscal year 2025**

Unit: VND

| Item   | Code | Current period          | Same period             |
|--|------|-------------------------|-------------------------|
| <b>I. Cash flow from business activities</b>   |      |                         |                         |
| <b>Profit before taxes</b>   | 01   | <b>73.824.124.892</b>   | <b>72.523.946.612</b>   |
| <b>Adjustments for</b>   |      | <b>(17.649.006.684)</b> | <b>(15.508.789.430)</b> |
| - Depreciation of fixed asset and investment property  | 02   | 5.328.116.524           | 12.978.600.004          |
| - Provisions   | 03   |                         |                         |
| - Gains (losses) on exchange rate differences from revaluation of monetary items denominated in foreign currencies | 04   |                         |                         |
| - Gains (losses) on investing activities   | 05   | (22.977.123.208)        | (28.487.389.434)        |
| - Interest expense   | 06   |                         |                         |
| - Other adjustments  | 07   |                         |                         |
| <b>Operating profit before changes in working capital</b>  | 08   | <b>56.175.118.208</b>   | <b>57.015.157.182</b>   |
| - Increase/decrease in accounts receivable   | 09   | 418.387.386             | 6.708.900.790           |
| - Increase/decrease in inventories   | 10   | (58.171.559.237)        | (111.744.810.059)       |
| - Increase/decrease in accounts payable (excluding payable loan interest and enterprise income tax)                | 11   | 79.668.915.496          | 58.197.783.056          |
| - Increase/decrease in prepaid expenses  | 12   | 3.256.647.794           | 941.439.752             |
| - Increase/ decrease in trading securities   | 13   |                         |                         |
| - Interest paid  | 14   |                         |                         |
| -Enterprise Income tax paid  | 15   | (14.909.493.269)        | (14.210.342.990)        |
| - Other receipts from operating activities   | 16   | 2.744.112.982           | 18.739.259.324          |
| - Other payment for operating activities   | 17   | (32.697.926.387)        | (32.975.362.446)        |
| <b>Net cash flow from operating activities</b>   | 20   | <b>36.484.202.973</b>   | <b>(17.327.975.391)</b> |
| <b>II. Cash flow from investment activities</b>  |      |                         |                         |
| Purchase or construction of fixed assets and other long-term assets  | 21   | 6.753.812.759           | (8.856.535.224)         |
| Proceeds from disposals of fixed assets and other long-term assets   | 22   |                         | -                       |
| Loans and purchase of debt instruments from other entities   | 23   | (752.609.000.000)       | (568.450.000.000)       |
| Collection of loans and repurchase of debt instruments of other entities   | 24   | 739.299.464.227         | 642.100.000.000         |
| Equity investments in other entities   | 25   |                         |                         |
| Proceeds from equity investment in other entities  | 26   |                         |                         |
| Interest and dividend received   | 27   | 20.801.453.249          | 26.624.496.668          |
| <b>Net cash flows from investing activities</b>  | 30   | <b>99.292.595</b>       | <b>91.417.961.444</b>   |
| <b>III. Cash flows from financial activities</b>   |      |                         |                         |
| Proceeds from issuance of shares and receipt of contributed capital  | 31   |                         |                         |
| Repayments of contributed capital and repurchase of stock issued   | 32   |                         |                         |
| Proceeds from borrowings   | 33   |                         |                         |
| Repayment of principal   | 34   |                         |                         |







| Item  | Code | Current period   | Same period      |
|---|------|------------------|------------------|
| Repayment of financial principal                                | 35   |                  |                  |
| Dividends or profits paid to owners                             | 36   | (25.502.924.000) | (23.124.481.600) |
| Net cash flows from financial activities                        | 40   | (25.502.924.000) | (23.124.481.600) |
| Net cash flows during the fiscal year (50= 20+30+40)            | 50   | 11.080.571.568   | 50.965.504.453   |
| Cash and cash equivalents at the beginning of period            | 60   | 97.992.429.613   | 47.026.925.160   |
| Effect of exchange rate fluctuations                            | 61   |                  |                  |
| Cash and cash equivalents at the end of period<br>(70=50+60+61) | 70   | 109.073.001.181  | 97.992.429.613   |

Prepared January 28, 2026

Prepared by



HUYNH THI NGOC LINH

Chief Accountant



LE THI THU HUYEN

Chairman



PHAM MINH THUAN







## NOTES TO FINANCIAL STATEMENTS

### 4th Quarter 2025

#### I. THE COMPANY'S INFORMATION

1. **Form of ownership:** Joint stock company

2. **Business fields:** books, newspapers, cultural products, stationery

3. **Business lines**

Trading in products under industry codes: 4761, 4773, 1811, 1812, 4641, 4721, 4669, 1079, 2023, 2817, 3290, 2013, 7420,

4610, 5610, 7310, 7410, 4933, 4741, 4759, 8230, 4690, 4651, 6810, 4632. (according to business registration certificate)

4. **Ordinary course of business:** 12 months

5. **Characteristics of the business activities in the fiscal year that affect the financial statements**

6. **Enterprise structure**

| Name  | Address | Ratio<br>of benefit |                    | Ratio<br>of voting power |                    |
|---|---------|---------------------|--------------------|--------------------------|--------------------|
|   |         | Closing<br>balance  | Opening<br>balance | Closing<br>balance       | Opening<br>balance |
| <b><i>Subsidiaries company</i></b>                |         |                     |                    |                          |                    |
| Binh Duong Cultural & Trading Joint Stock Company |         | 100%                | 100%               | 100%                     | 100%               |

#### II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. **Accounting period**

Annual accounting period of Company is from 01 January to 31 Dec.

2. **Accounting currency**

The financial statements are prepared and presented in Vietnam Dong (VND).

#### III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. **Accounting system**

The Company applies Enterprise Accounting System issued under Circular no.200/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

2. **Declaration of adherence to Accounting Standards and Accounting system**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

#### IV. ACCOUNTING POLICIES

1. **Cash and cash equivalents**

a. **Cash**

Cash includes: cash on hand, cash in bank under current account and cash in transit.

b. **Cash equivalents**

Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. **Other currencies convert**

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.



At the reporting date, the company is requested to revalue the balance of foreign currencies and monetary gold as follows:

- The balance of foreign currencies: using buying price quoted by commercial bank which is trading with the company at the reporting date;
- The monetary gold: re-evaluated according to the buying prices on the domestic market at the time in which the financial statement is prepared. The buying prices on the domestic market are prices announced by the State bank. In case the State bank does not announce gold buying-prices, the buying-prices announced by enterprise entitled to trade in gold as prescribed shall be chosen.

## 2. Financial investment

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

### a. Trading securities

Trading securities are the investment in securities and other financial instruments for trading purposes (hold for increasing price to sell for profit.) Trading securities include:

- Stocks and listed bonds;
- The securities and other financial instruments such as commercial bill, forward contracts, swap contracts ...

Trading securities are recorded at original cost at the time when investors hold ownership.

The dividends paid in the period before investment date shall be recorded as a decrease in value of investment. When the investor receives additional shares without payment to issuer from capital surplus shares, capital expenditure funds or dividends in shares, the investors only monitor the quantity of additional shares.

In case shares are exchanged, its value must be determined according to fair value at the exchanging date.

The cost shall be determined in accordance with weighted average method when trading securities are liquidated or transferred.

**Provisions for decline in value of trading securities:** the value of loss may occur if there are reliable evidences showing the market value of the Company's trading securities are lower than book value. The provision shall be additionally created or reverted at the reporting date and shall be recorded in financial expense.

### b. Held to maturity investments

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

**Provision for decline in value of held to maturity investment:** If the provision of held to maturity investment are not created under statutory regulations, the Company has to assess the recovery. In the case, there are reliable evidences showing a part or all of the investments may not be recoverable, the losses have recorded in financial expenses in the period. The provision shall be additionally created or reverted at the reporting time. In case, the loss can not be determined reliably, investments are not decreased and the recovery of the investments are recorded in the Notes to the Financial Statements.

### c. Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries and associates are stated at original cost. Distributions from accumulated net profits from subsidiaries and associates arising after the date of acquisition are recognized in the financial income. Other distributions (except net profits) are considered a recovery of investments and are deducted to the cost of the investment.

The Company applies accounting regulations on jointly controlled operations and jointly controlled assets as on normal business activities. In which:

- Monitoring incomes, expenses of joint ventures separately and allocated to parties of joint ventures;
- Monitoring contributed assets, contributed capital, liabilities separately in the joint ventures arising from operating joint venture.

Expenses directly related to investment activities in joint ventures and associates have been recorded as financial expense in the period.



**Provision for investment losses in other units:** losses of subsidiaries, joint ventures, associates have led to loss of capital or provision of investors by declining value of investments. The provision is created or reverted at the reporting date for each investment and are recorded in financial expenses in the period.

#### **d. Investment in equity of other entities**

Investment in equity of other entities are the investments in equity instruments of other entities but the Company does not control or influence significantly to the invested entities.

### **3. Trade and other receivables**

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of receivables must be managed as follows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependant branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

**Provisions for bad debts:** The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

### **4. Inventories**

#### **a. Recognition basis**

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The assets are purchased for the production, use or sale are not presented in this item but are presented in item "Long-term equipment, supplies, spare parts", including:

- Costs of work in progress beyond a normal operating cycle (over 12 months);
- Supplies, equipments and spare parts for replacement which reserved period are more than 12 months or more than an ordinary cycle of business operation.

#### **b. Cost determination of inventories**

Cost of inventories are determined in accordance with method: weighted average.

#### **c. Record method of inventories**

Inventories are recorded in line with perpetual method.

#### **d. Provisions for decline in value of inventories**

In the end of accounting year, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

### **5. Tangible and intangible fixed assets, investment properties**

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Historical cost of finance lease fixed assets are recognized at the fair value of the leased property or the present value of the minimum lease payment (in case the fair value is higher than the present value of the minimum lease payment) plus the initial costs directly related to the initial operation of financial leasing.

During the operation, the depreciation is recorded to depreciation expense for using assets. Intangible fixed assets which are termed land use rights are depreciated.

Investment properties are depreciated normally, except for investment property for waiting increase of price. The Company just only determine value of loss cause of decreasing value.



## **6. Business cooperation contract**

BCC means a cooperation contract between two or more venturers in order to carry out specific business activities, but it does not require establishment of a new legal entity. In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to owner's equity. BCC in the forms as follows:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

## **7. Deferred corporate income tax expenses**

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date.

## **8. Prepaid expenses**

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

## **9. Trade and other payables**

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of payables must be managed as follows:

- Trade payables: any payable having from trading activities from purchase, using service, import through consigner;
- Intra-company payables: payables between the company with its dependant branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of financial statements, the payables must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company revalues the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.

## **10. Loans and finance lease liabilities**

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of financial statements, the loans and finance lease liabilities must be classified as follows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company revalues the loans and finance lease liabilities which have balance in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

## **11. Borrowings and capitalization of borrowing costs**

Borrowing costs are recognized into financial expenses, except in case where the borrowings cost directly attribute to the acquisition or work in progress is calculated to value of assets (capitalized), when all the conditions are in accordance with VAS no. 16 "Borrowing costs".

## **12. Accrued expenses**



Payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense to match the matching concept between revenue and expense. The accrual must be calculated carefully and must have proper evidence. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

### 13. Provision for payables

Provision for payables is recognized when the following conditions are satisfied:

- The Company has current liabilities (legal obligation or joint obligation) as a result of occurred event;
- Decreasing in economic benefits that may occur resulting in the requirement to pay debt obligations;
- Giving a confident estimation on value of debt obligation.

Provision for payables is the most reasonably estimated value which will be paid for current debt obligation at the reporting date.

A provision for restructuring costs is only recognized when all the conditions are in accordance with VAS "Provisions, assets and potential liabilities".

The provision for payables shall be set up or reverse at the reporting date in accordance with the law. When setting up provision for payables, the cost are recorded in general administration expenses. Payable provisions for products /goods warranty shall be recorded in selling expenses; payable provisions for construction warranty shall be recorded in manufacturing overhead expenses and the reversal shall be recorded in other income.

Only costs related to the initial payables provision shall be offsetted by that provision.

### 14. Unearned revenues

Unrealized revenues include: rental prepayment of customer, interest prepayment of borrower or debt instrument, the difference price on installment payment; corresponding to turnover of goods, services or discounts to customers in traditional client program.

The balance of the unearned revenue in foreign currency at the end of the fiscal year: if there is not reliable evidence lead to refund this amount, foreign exchange rate difference are not evaluated at the reporting date.

### 15. Convertible bonds

Convertible bonds are bonds that may be converted into common shares of the same issuer under the conditions identified in the issuance plan.

Convertible bonds to keep on the track of each type, maturity, interest rate and par value.

When issuing convertible bonds, principal debt of convertible bonds is recorded as a liabilities; capital component (Conversion options) of convertible bonds is recorded as an owner's equity.

At the initial recognition, the cost of issuing convertible bonds is reduced to the original value of the bond. Periodically, this cost are amortized in line with bond life under the straight line method or the actual interest rate method by increasing the principal and recognized in financial expenses or capitalized consistent with the recognition of accrued interest of the bond; bond interest is recognized in financial expenses.

Upon maturity of convertible bonds, the value of conversion options on convertible bonds are reflected in equity is transferred to capital surplus which does not depend on whether the bond holders have done the conversion option into shares or not. An decrease in the principal of convertible bonds in proportion to the amount refund in case the bond holders have not done the conversion option into shares. In the opposite, an increase in owner's capital in proportion to par value of stocks are issued additionally in case the bond holders have done the conversion option into shares. The higher difference between the value of the principal of the convertible bonds and the value of additional stocks is recorded as capital surplus.

### 16. Capital

#### a. Contributed capital, capital surplus , conversion options on convertible bonds, other capital

Capital contribution is stated at actually contributed capital of owners and recorded by each individual, organization.

When capital of the investment license is determined in foreign currency, the determination of the investors shall be based on the actual amount of foreign currencies which they contribute.

Contributed capital in assets must be recorded in revaluation of assets which share holders approved. Intangible assets such as brand, trademark, trade name, right of exploitation, development projects ... shall only be recorded as capital if relevant law allows.



For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but it is reflected in two separate items:

- Contributions from owners are recorded at par value of the shares;
- Capital surplus is recognized by the greater than or less than difference between the actual price of issue of shares and par value.

In addition, the capital surplus was also recorded at the difference higher or lower between the actual price of stock issuance and the par value of shares as treasury shares.

The conversion options on convertible bonds arising from convertible shares issuance which prescribed in issuance plan. The value of capital component of convertible bonds is the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of the convertible bonds. At the time of initial recognition, the value of conversion options on convertible bonds are recorded separately in owner's capital. At the bond maturity, accountants shall record this option as capital surplus.

Other capital: to reflect operation capital which set up additionally from the result of the operating results or given as gifts, presents, asset revaluation (under the current regulations).

#### **b. Differences upon asset revaluation**

Differences upon asset revaluation reflect differences due to revaluation of existing assets and situation of settlement of such differences. Assets are revalued mainly fixed assets, property investment. In some cases it is possible and necessary to revalue materials, equipments, tools, finished goods, goods, unfinished goods ...

Differences upon asset revaluation in the following cases:

- Decision of the State;
- Equitization of State enterprises;
- Other cases under law regulations.

Asset value shall be re-determined on the basis price list of State, asset valuation council professional valuation agency.

#### **c. Foreign exchange rate difference**

Exchange rate difference is the difference occurring from exchange or revaluing foreign currency monetary items in different exchange rate.

Exchange rate difference is recorded to financial income (if gain) or financial expense (if loss) at the incurred time. Particularly 100% State's capital company which has project implementation, major national projects, exchange rate differences from the previous period of the business activities are reflected on the Balance sheet and gradually allocate into financial income or financial expense.

#### **d. Undistributed post-tax profits**

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

Profit distribution must be complied with the current financial policies.

Parent Company distribute profit to owners which shall not exceed the undistributed post-tax profits on the consolidated financial statements, including the impact of any gain recognized from the transaction by cheap purchase. In case undistributed post-tax profits in the consolidated financial statements is higher than its financial statements of the the parent company, the parent company make distribution after transferring profits from subsidiary companies to the parent companies.

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

### **17. Revenues**

#### **a. Revenue from sale of goods**

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

#### **b. Revenue from rendering of services**



Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

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

#### **c. Financial income**

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities.

For interest earned from loans, deferred payment, installment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

#### **d. Turnovers of construction contract**

Revenue from construction contracts are recognized in one of the two following cases:

- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting time;
- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by customer.

When the result of the construction contract can not be estimated reliably, turnover from the construction contract recognized corresponding to the incurred costs that the reimbursement is relatively certain.

#### **e. Other income**

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non cash form...

### **18. Revenue deductions**

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
  - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
  - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date;

Trade discount is the discount for customers whom bought large quantity of goods.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

### **19. Costs of goods sold**

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

### **20. Financial expenses**

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

### **21. Selling and general administration expenses**

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.



Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

## **22. Current and deferred income tax expense**

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is the corporate income tax will be paid in future resulted from:

- Record of deferred tax payable during the year;
- Revert of deferred tax assets was recorded in previous years.



**HO CHI MINH CITY BOOK DISTRIBUTION  
CORPORATION**

60-62 Le Loi street, Sai Gon Ward,  
Ho Chi Minh City

**Consolidated Financial statements,  
4th Quarter 2025**

For 4th Quarter 2025, ended as at 31/12/2025

**NOTES TO FINANCIAL STATEMENTS**

**Quarter 4 - 2025**

**V . NOTES TO FINANCIAL STATEMENT**

*Unit: VND*

**1. CASH AND CASH EQUIVALENTS**

| <b>Cash and cash equivalents</b> | <b>31/12/2025</b>      | <b>01/01/2025</b>     |
|----------------------------------|------------------------|-----------------------|
| - Cash on hand                   | 3.577.884.977          | 3.554.642.117         |
| - Cash in banks                  | 103.495.116.204        | 92.437.787.496        |
| - Cash in transit                |                        |                       |
| <b>Total</b>                     | <b>109.073.001.181</b> | <b>97.992.429.613</b> |

**2. TRADE RECEIVABLES**

| <b>2.1. Short-term trade receivables</b>            | <b>31/12/2025</b>      | <b>01/01/2025</b>     |
|---|------------------------|-----------------------|
| Details of each object account for 10% of the total |                        |                       |
| Others  | 105.085.496.670        | 96.593.050.348        |
| <b>Total</b>  | <b>105.085.496.670</b> | <b>96.593.050.348</b> |

| <b>2.2. Long-term trade receivables</b>             | <b>31/12/2025</b> | <b>01/01/2025</b> |
|---|-------------------|-------------------|
| Details of each object account for 10% of the total |                   |                   |
| Others  |                   |                   |
| <b>Total</b>  |                   |                   |

**2.3. Trade receivables from relevant entities**

**3. FINANCIAL INVESTMENTS**

**3.1. Trading securities**



### 3.2. Held to maturity investments

| <i>a. Short-term held to maturity investments</i> | 31/12/2025             |            | 01/01/2025             |            |
|---|------------------------|------------|------------------------|------------|
|   | Historical cost        | Book value | Historical cost        | Book value |
| - Term deposits                                   | 401.595.000.000        |            | 375.285.464.227        |            |
| - Bonds   |                        |            |                        |            |
| - Other investments                               |                        |            |                        |            |
| <b>Total</b>                                      | <b>401.595.000.000</b> |            | <b>375.285.464.227</b> |            |

| <i>b. Long-term held to maturity investments</i> | 31/12/2025      |            | 01/01/2025      |            |
|--|-----------------|------------|-----------------|------------|
|  | Historical cost | Book value | Historical cost | Book value |
| - Term deposits                                  |                 |            |                 |            |
| - Bonds  |                 |            |                 |            |
| - Other investments                              |                 |            |                 |            |
| <b>Total</b>                                     |                 |            |                 |            |

### 3.3. Investments in equity of other entities

|   | 31/12/2025      |            | 01/01/2025      |            |
|---|-----------------|------------|-----------------|------------|
|   | Historical cost | Book value | Historical cost | Book value |
| a. Investments in subsidiaries                  |                 |            |                 |            |
| b. Investments in joint ventures and associates |                 |            |                 |            |
| c. Investments in equity of other entities      |                 |            |                 |            |

### 4. OTHER RECEIVABLES

| <b>a. Other short-term receivables</b>            | 31/12/2025           |           | 01/01/2025           |           |
|---|----------------------|-----------|----------------------|-----------|
|   | Value                | Provision | Value                | Provision |
| - Receivables from equitization                   |                      |           |                      |           |
| - Receivables from dividends and profits received |                      |           |                      |           |
| - Receivables from employees                      |                      |           |                      |           |
| - Deposits  |                      |           |                      |           |
| - Lendings  |                      |           |                      |           |
| - Expenditures on behalf of 3rd party             |                      |           |                      |           |
| - Other receiveales                               | 8.828.088.030        |           | 8.927.212.661        |           |
| <b>Total</b>                                      | <b>8.828.088.030</b> |           | <b>8.927.212.661</b> |           |



| b. Other long-term receivables                    | 31/12/2025 |           | 01/01/2025 |           |
|---|------------|-----------|------------|-----------|
|   | Value      | Provision | Value      | Provision |
| - Receivables from equitization                   |            |           |            |           |
| - Receivables from dividends and profits received |            |           |            |           |
| - Receivables from employees                      |            |           |            |           |
| - Deposits  |            |           |            |           |
| - Lendings  |            |           |            |           |
| - Expenditures on behalf of 3rd party             |            |           |            |           |
| - Other receiveables                              |            |           |            |           |
| <b>Total</b>                                      |            |           |            |           |

## 5. SHORTAGE OF ASSETS AWAITING RESOLUTION

|                   | 31/12/2025 |       | 01/01/2025 |       |
|-------------------|------------|-------|------------|-------|
|                   | Quantity   | Value | Quantity   | Value |
| 5.1. Cash         |            |       | -          |       |
| 5.2. Inventories  |            |       |            |       |
| 5.3. Fixed assets |            |       |            |       |
| 5.4. Other assets |            |       |            |       |
| <b>Total</b>      |            |       | -          |       |

## 6. BAD DEBTS

|   | 31/12/2025      |                   | 01/01/2025      |                   |
|---|-----------------|-------------------|-----------------|-------------------|
|   | Historical cost | Recoverable value | Historical cost | Recoverable value |
| - Total value of receivables, overdue debts or no overdue doubtful debts  |                 |                   |                 |                   |
| - Information about fines, deferred interest receivables, etc arising from overdue debts which are not recorded to revenues |                 |                   |                 |                   |
| - Recoverability of overdue debts   |                 |                   |                 |                   |
| <b>Total</b>  |                 |                   |                 |                   |



## 7. INVENTORIES

|                             | 31/12/2025             |           | 01/01/2025             |           |
|-----------------------------|------------------------|-----------|------------------------|-----------|
|                             | Historical cost        | Provision | Historical cost        | Provision |
| - Goods in transit          |                        |           |                        |           |
| - Raw materials             | 3.232.223.720          |           | 3.328.004.715          |           |
| - Tools and supplies        |                        |           |                        |           |
| - Work in progress          | 3.794.730.605          |           | 8.783.121.942          |           |
| - Finished goods            |                        |           |                        |           |
| - Goods                     | 860.321.338.857        |           | 797.065.607.288        |           |
| - Consignments              |                        |           |                        |           |
| - Goods in bonded warehouse |                        |           |                        |           |
| <b>Total</b>                | <b>867.348.293.182</b> |           | <b>809.176.733.945</b> |           |

## 8. LONG-TERM ASSETS IN PROGRESS

### 8.1. Long-term work in progress

### 8.2. Long-term construction in progress

## 9. INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

| Item                            | Buildings, structures | Machinery, equipment | Transportation equipments, transmitters | Office equipment and furniture | Other tangible fixed assets | Total           |
|---------------------------------|-----------------------|----------------------|---|--------------------------------|-----------------------------|-----------------|
| <b>Historical cost</b>          |                       |                      |   |                                |                             |                 |
| Opening balance                 | 44.007.003.767        | 51.746.207.628       | 30.472.157.710                          | 25.509.537.951                 | 96.194.200                  | 151.831.101.256 |
| Increase                        | -                     | 478.345.455          | 4.323.897.260                           | 2.315.382.166                  | -                           | 5.424.785.744   |
| Decrease                        | 5.632.636.489         | -                    |   | 404.510.509                    | -                           | 6.037.146.998   |
| Closing balance                 | 38.374.367.278        | 52.224.553.083       | 34.796.054.970                          | 27.420.409.608                 | 96.194.200                  | 153.186.579.139 |
| <b>Accumulated depreciation</b> |                       |                      |   |                                |                             |                 |
| Opening balance                 | 26.720.096.663        | 45.607.818.626       | 26.743.556.502                          | 21.813.652.487                 | 96.194.200                  | 120.981.318.478 |
| Increase                        | 724.368.399           | 1.591.752.261        | 1.094.389.148                           | 1.124.265.050                  | -                           | 4.057.177.224   |
| Decrease                        | 234.693.180           |                      |   |                                | -                           | 234.693.180     |
| Closing balance                 | 27.209.771.882        | 47.199.570.887       | 27.837.945.650                          | 22.937.917.537                 | 96.194.200                  | 124.803.802.522 |
| <b>Net book value</b>           |                       |                      |   |                                |                             |                 |
| Opening balance                 | 17.286.907.104        | 6.138.389.002        | 3.728.601.208                           | 3.695.885.464                  | -                           | 30.849.782.778  |
| Closing balance                 | 11.164.595.396        | 5.024.982.196        | 6.916.969.308                           | 4.510.300.926                  | -                           | 27.616.847.826  |

## 10. INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS



| Item                        | Land use rights | Otherintangible<br>fixed assets | Total          |
|-----------------------------|-----------------|---------------------------------|----------------|
| Historical cost             |                 |                                 |                |
| Opening balance             | 9.659.440.095   | 3.849.159.360                   | 13.463.599.455 |
| Increase                    | -               | -                               | -              |
| Decrease                    | 136.360.095     | -                               | 136.360.095    |
| Closing balance             | 9.523.080.000   | 3.849.159.360                   | 13.372.239.360 |
| Accumulated<br>depreciation |                 |                                 |                |
| Opening balance             | -               | 3.701.159.360                   | 3.701.159.360  |
| Increase                    | -               | 100.500.000                     | 100.500.000    |
| Decrease                    | -               | -                               | -              |
| Closing balance             | -               | 3.801.659.360                   | 3.801.659.360  |
| Net book value              |                 |                                 |                |
| Opening balance             | 9.659.440.095   | 148.000.000                     | 9.807.440.095  |
| Closing balance             | 9.523.080.000   | 32.500.000                      | 9.570.580.000  |

#### 11. INCREASE OR DECREASE IN FINANCIAL LEASE FIXED ASSETS

#### 12. INCREASE OR DECREASE IN INVESTMENT PROPERTIES

#### 13. PREPAID EXPENSES

| 13.1. Short-term prepaid expenses | 31/12/2025           | 01/01/2025           |
|-----------------------------------|----------------------|----------------------|
| Others                            | 7.143.440.618        | 3.050.645.000        |
| <b>Total</b>                      | <b>7.143.440.618</b> | <b>3.050.645.000</b> |

| 13.2. Long-term prepaid expenses | 31/12/2025 | 01/01/2025 |
|----------------------------------|------------|------------|
| Others                           |            |            |
| <b>Total</b>                     |            |            |

#### 14. OTHER CURRENT ASSETS

#### 15. BORROWINGS AND FINANCE LEASE LIABILITIES

#### 16. TRADE PAYABLES

| 16.1. Short-term trade<br>payables                     | 31/12/2025               |                      | 01/01/2025               |                      |
|--|--------------------------|----------------------|--------------------------|----------------------|
|  | Value                    | Recoverable<br>value | Value                    | Recoverable<br>value |
| Details of each object<br>account for 10% of the total |                          |                      |                          |                      |
| Others   | 1.187.457.146.786        |                      | 1.124.509.495.254        |                      |
| <b>Total</b>   | <b>1.187.457.146.786</b> | <b>-</b>             | <b>1.124.509.495.254</b> | <b>-</b>             |



| 16.2. Long-term trade payables                      | 31/12/2025 |                   | 01/01/2025 |                   |
|---|------------|-------------------|------------|-------------------|
|   | Value      | Recoverable value | Value      | Recoverable value |
| Details of each object account for 10% of the total |            |                   |            |                   |
| Others  |            |                   |            |                   |
| <b>Total</b>  |            |                   |            | -                 |

| 16.3. Overdue debts                                 | 31/12/2025 |                   | 01/01/2025 |                   |
|---|------------|-------------------|------------|-------------------|
|   | Value      | Recoverable value | Value      | Recoverable value |
| Details of each object account for 10% of the total |            |                   |            |                   |
| Others  |            |                   |            |                   |
| <b>Total</b>  |            |                   |            | -                 |

#### 16.4. Trade payables to relevant entities

#### 17. TAXES AND OTHER PAYABLES TO THE STATE

| 17.1. Taxes and other payables to government budget | Beginning of period   | Amount payable during the period | Amount paid during the period | End of period         |
|---|-----------------------|----------------------------------|-------------------------------|-----------------------|
| Value added tax                                     | 3.320.923.269         | 35.722.314.569                   | 35.988.349.000                | 3.054.888.838         |
| Import VAT  | -                     | 5.955.118.914                    | 5.955.118.914                 |                       |
| Import tax  | -                     | 2.966.312.153                    | 2.966.312.153                 |                       |
| Corporate income tax                                | 14.704.205.269        | 14.984.619.520                   | 14.909.493.269                | 14.779.331.520        |
| Personal income tax                                 | 6.672.820.385         | 16.920.438.382                   | 16.088.304.185                | 7.504.954.582         |
| Land rent, land tax                                 | 309.246.999           | 3.020.969.586                    | 3.046.310.168                 | 283.906.417           |
| Other taxes   | -                     | 1.110.874.824                    | 1.110.874.824                 | -                     |
| Other Fees  |                       | 356.000.000                      | 356.000.000                   |                       |
| <b>Total</b>  | <b>25.007.195.922</b> | <b>58.300.838.585</b>            | <b>65.927.762.501</b>         | <b>17.380.272.006</b> |



| 17.2. Taxes and other receivables from government budget | Beginning of period | Amount payable during the period | Amount paid during the period | End of period |
|--|---------------------|----------------------------------|-------------------------------|---------------|
| Value added tax  | -                   | -                                | -                             | -             |
| Import VAT   | -                   | -                                | -                             | -             |
| Import tax   | -                   | -                                | -                             | -             |
| Corporate income tax                                     | -                   | -                                | -                             | -             |
| Personal income tax                                      | -                   | -                                | -                             | -             |
| Land rent, land tax                                      |                     |                                  |                               |               |
| Other taxes  | -                   | -                                | -                             | -             |
| <b>Total</b>   | -                   | -                                | -                             | -             |

## 18. ACCRUED EXPENSES

## 19. OTHER PAYABLES

| 19.1. Short-term other payables         | 31/12/2025           | 01/01/2025           |
|---|----------------------|----------------------|
| - Surplus of assets awaiting resolution | -                    | -                    |
| - Medical insurance                     |                      | -                    |
| - Social insurance                      |                      | 1.407.048            |
| - Unemployment insurance                |                      | -                    |
| - Trade union fund                      | 1.753.698.601        | 4.352.097.689        |
| - Short-term deposits                   |                      |                      |
| - Receive training deposit              | 340.600.000          | 305.800.000          |
| - Others                                | 553.569.280          | 491.928.200          |
| <b>Total</b>                            | <b>2.647.867.881</b> | <b>5.151.232.937</b> |

## 20. UNEARNED REVENUES

| 20.1. Short-term unearned revenues          | 31/12/2025 | 01/01/2025 |
|---|------------|------------|
| - Unearned revenues                         | -          | -          |
| - Revenues from traditional client programs | -          | -          |
| - Others                                    | -          | -          |
| <b>Total</b>                                | <b>-</b>   | <b>-</b>   |



| <b>20.2. Long -term unearned revenues</b>   | <b>31/12/2025</b> | <b>01/01/2025</b> |
|---|-------------------|-------------------|
| - Unearned revenues                         | -                 | -                 |
| - Revenues from traditional client programs | -                 | -                 |
| - Others                                    | -                 | -                 |
| <b>Total</b>                                | <b>-</b>          | <b>-</b>          |

### 20.3. Non-performance of contract with clients

## 21. CONVERTIBLE BONDS

## 22. PREFERENCE SHARES CLASSIFIED AS LIABILITIES

## 23. PROVISIONS

| <b>23.1. Short-term provisions</b>       | <b>30/12/2025</b> | <b>01/01/2025</b> |
|--|-------------------|-------------------|
| - Provisions for product warranty        | -                 | -                 |
| - Provision for construction warranty    | -                 | -                 |
| - Provision for enterprise restructuring | -                 | -                 |
| - Others                                 | -                 | -                 |
| <b>Total</b>                             | <b>-</b>          | <b>-</b>          |

| <b>23.2. Long-term provisions</b>        | <b>31/12/2025</b> | <b>01/01/2025</b> |
|--|-------------------|-------------------|
| - Provisions for product warranty        | -                 | -                 |
| - Provision for construction warranty    | -                 | -                 |
| - Provision for enterprise restructuring | -                 | -                 |
| - Others                                 | -                 | -                 |
| <b>Total</b>                             | <b>-</b>          | <b>-</b>          |

## 24. DEFERRED INCOME TAX ASSETS AND DEFERRED INCOME TAX PAYABLES

### a, Deferred tax assets

| <b>Item</b>  | <b>End of Period</b> | <b>Beginning of Period</b> |
|--|----------------------|----------------------------|
| Unrealized profit in ending inventory of Fahasa sold to Fabico                   | 727.249.279          | 655.670.860                |
| Unrealized profit in ending inventory of Fabico sold to Fahasa                   | 2.754.576.468        | 2.319.676.226              |
| Total unrealized profit (1) + (2)  | 3.481.825.746        | 2.975.347.086              |
| Corporate Income Tax rate used to calculate Deferred Income Tax Expense          | 20%                  | 20%                        |
| Deferred income tax assets related to deductible temporary differences (3) * (4) | 696.365.150          | 595.069.417                |

### b, Deferred income tax liabilities



| Item   | End of Period | Beginning of Period |
|--|---------------|---------------------|
| Taxable temporary differences (Gain from bargain purchase)                 | 1.260.473.137 | 1.260.473.137       |
| Corporate Income Tax rate used to calculate Deferred Income Tax Expense    | 20%           | 20%                 |
| Deferred income tax liabilities arising from taxable temporary differences | 252.094.627   | 252.094.627         |

## 25. OWNER'S EQUITY

### 25.1. Change in owner's equity

|   | Contributed capital    | Undistributed profit after tax and other funds | Other equity funds | Total                  |
|---|------------------------|--|--------------------|------------------------|
| <b>Previous opening balance</b>                           | <b>127.514.620.000</b> | <b>51.401.554.464</b>                          | <b>-</b>           | <b>178.916.174.464</b> |
| - Profits in previous year                                | -                      |  |                    |                        |
| - Increase in capital in previous year                    | -                      | -  | -                  | -                      |
| - Other increases   | -                      | 58.236.251.954                                 | -                  | 58.236.251.954         |
| - Decrease in capital in previous year                    | -                      | -  | -                  | -                      |
| - Funds distribution                                      |                        |  |                    |                        |
| + <i>Bonus and welfare fund</i>                           | -                      | -  | -                  | -                      |
| + <i>Development and investment funds</i>                 | -                      | -  | -                  | -                      |
| + <i>Enterprise reorganization assistance fund</i>        | -                      | -  | -                  | -                      |
| + <i>Other equity funds</i>                               | -                      | -  | -                  | -                      |
| - Dividends or profits distribution                       | -                      | -  | -                  | -                      |
| - Other decreases   | -                      | (56.472.721.468)                               | -                  | (56.472.721.468)       |
| <b>Previous closing balance (Current opening balance)</b> | <b>127.514.620.000</b> | <b>51.538.889.049</b>                          | <b>-</b>           | <b>179.053.509.049</b> |
| - Profits in present year                                 | -                      | -  |                    | -                      |
| - Increase in capital in present year                     | -                      | -  | -                  | -                      |
| - Other increases   | -                      | 48.505.752.517                                 | -                  | 48.505.752.517         |
| - Decrease in capital in present year                     | -                      | -  | -                  | -                      |
| - Funds distribution                                      |                        |  |                    |                        |
| + <i>Bonus and welfare fund</i>                           | -                      | -  | -                  | -                      |
| + <i>Development and investment funds</i>                 | -                      | -  | -                  | -                      |
| + <i>Enterprise reorganization assistance fund</i>        | -                      | -  | -                  | -                      |
| + <i>Other equity funds</i>                               | -                      | (49.377.543.863)                               | -                  | (49.377.543.863)       |
| - Dividends or profits distribution                       | -                      | -  | -                  | -                      |
| - Other decreases   | -                      | -  | -                  | -                      |
| <b>Current closing balance</b>                            | <b>127.514.620.000</b> | <b>50.667.092.703</b>                          | <b>-</b>           | <b>178.181.712.703</b> |



**25.2. Details of contributed capital**

|   |       |
|---|-------|
| - Contributed state capital             | 30,5% |
| - Contributed capital of other entities | 69,5% |

**25.3. Capital transactions with owners and distribution of dividends or profits**

| <b>- Owner's invested equity</b>             | <b>31/12/2025</b>      | <b>01/01/2025</b>      |
|--|------------------------|------------------------|
| + Opening capital                            | 127.514.620.000        | 127.514.620.000        |
| + Increase in capital during the fiscal year | -                      | -                      |
| + Decrease in capital during the fiscal year | -                      | -                      |
| <b>+ Closing capital</b>                     | <b>127.514.620.000</b> | <b>127.514.620.000</b> |

- Dividends or distributed profits

**25.4. Shares**

| <b>Shares</b>   | <b>31/12/2025</b> | <b>01/01/2025</b> |
|---|-------------------|-------------------|
| <b>- Number of shares registered issuance</b>           |                   |                   |
| <b>- Number of shares sold to public market</b>         |                   |                   |
| + Common shares   | -                 | -                 |
| + Preference shares                                     | -                 | -                 |
| <b>- Number of shares repurchased (treasury shares)</b> |                   |                   |
| + Common shares   | -                 | -                 |
| + Preference shares                                     | -                 | -                 |
| <b>- Number of shares outstanding</b>                   | <b>12.751.462</b> | <b>12.751.462</b> |
| + Common shares   | 12.751.462        | 12.751.462        |
| + Preference shares                                     | -                 | -                 |

**25.5. Funds**

| <b>Funds</b>                                     | <b>31/12/2025</b>        | <b>01/01/2025</b>       |
|--|--------------------------|-------------------------|
| - Development and investment funds               | 56.133.546.252 ✓         | 39.303.657.061 ✓        |
| - Fund for support of arrangement of enterprises |                          |                         |
| - Bonus and welfare fund                         | 44.330.159.699 ✓         | 28.207.763.495 ✓        |
| <b>Total</b>                                     | <b>100.463.705.951 ✓</b> | <b>67.511.420.556 ✓</b> |



**26. DIFFERENCES UPON ASSET REVALUATION****27. EXCHANGE RATE DIFFERENCES**

| Term  | 31/12/2025 | 01/01/2025 |
|---|------------|------------|
| - Exchange rate differences due to change from financial statements prepared in foreign currency to VND |            |            |
| - Exchange differences due to other reasons   |            |            |

**28. FUNDING SOURCES****29. OFF-BALANCE SHEET ACCOUNTS**

- 29.1. Operating leased assets
- 29.2. Assets held under a trust
- 29.3. Foreign currency
- 29.4. Precious metal, jewels
- 29.5. Doubtful debts written-offs
- 29.6. Other information

**VI. NOTES TO INCOME STATEMENT**

| 1. REVENUES FROM SALES AND SERVICES RENDERED | Year 2025                  | Year 2024                  |
|--|----------------------------|----------------------------|
| - Revenues from goods sold                   | 4.327.093.144.189          | 4.097.329.668.794          |
| - Revenues from services rendered            |                            |                            |
| <b>Total</b>                                 | <b>4.327.093.144.189</b> ✓ | <b>4.097.329.668.794</b> ✓ |

**In which, Subsidiaries company**

| Binh Duong Cultural & Trading Joint Stock Company | Year 2025       | Year 2024       |
|---|-----------------|-----------------|
| Revenues from goods sold                          | 170.293.410.399 | 149.465.592.326 |

| 2. REVENUE DEDUCTIONS  | Year 2025              | Year 2024              |
|------------------------|------------------------|------------------------|
| - Commercial discounts | 707.740.833            | 1.073.373.490          |
| - Sales rebates        | 209.014.979            | 1.321.530              |
| - Sales returns        | 1.083.012.684          | 2.745.800.378          |
| <b>Total</b>           | <b>1.999.768.496</b> ✓ | <b>3.820.495.398</b> ✓ |

**3. COST OF GOODS SOLD**



|  | Year 2025                | Year 2024                |
|--|--------------------------|--------------------------|
| - Costs of goods sold  | 3.183.726.387.290        | 3.049.083.912.707        |
| - Cost price of services rendered  |                          |                          |
| - Costs of investment properties   |                          |                          |
| - Net book value, expenses incurred from transfer or disposal of investment properties |                          |                          |
| - Value of inventories lost during the fiscal year                                     |                          |                          |
| - Other expenses exceeding ordinary standards which are included in cost of goods sold |                          |                          |
| - Refund of provisions for decline in inventories                                      |                          |                          |
| <b>Total</b>   | <b>3.183.726.387.290</b> | <b>3.049.083.912.707</b> |

**In which, Subsidiaries company**

| Binh Duong Cultural & Trading Joint Stock Company | Year 2025       | Year 2024      |
|---|-----------------|----------------|
| Revenues from goods sold                          | 108.254.989.021 | 92.322.318.408 |

| 4. FINANCIAL INCOME   | Year 2025             | Year 2024             |
|---|-----------------------|-----------------------|
| - Interest income   | 20.801.453.249        | 28.140.293.675        |
| - Gains on disposals of financial investments                   |                       |                       |
| - Dividends or distributed profits                              |                       |                       |
| - Realized gain from foreign exchange difference                |                       |                       |
| - Interests of sale under deferred payment or payment discounts |                       |                       |
| - Others  |                       |                       |
| <b>Total</b>  | <b>20.801.453.249</b> | <b>28.140.293.675</b> |

| 5. FINANCIAL EXPENSES   | Year 2025 | Year 2024 |
|---|-----------|-----------|
| - Interest expenses   |           |           |
| - Payment discounts or interests of sale under deferred payment | -         | -         |
| - Losses due to disposal of financial investments               | -         | -         |



|   |                      |                      |
|---|----------------------|----------------------|
| - Realized loss from foreign exchange difference                                  | -                    | -                    |
| - Unrealized loss from foreign exchange difference                                | -                    | -                    |
| - Provisions for decline in value of trading securities and investment impairment | -                    | -                    |
| - Others  | 567.183.208          | 268.377.082          |
| <b>Total</b>  | <b>567.183.208</b> ✓ | <b>268.377.082</b> ✓ |

|   | Year 2025              | Year 2024              |
|---|------------------------|------------------------|
| <b>6. OTHER INCOME</b>                    |                        |                        |
| - Proceeds from disposals of fixed assets | 568.443.023            | 149.074.075            |
| - Gains from revaluation of assets        |                        |                        |
| - Penalties                               |                        |                        |
| - Deductible taxes                        |                        |                        |
| - Others                                  | 1.607.226.936          | 1.713.818.691          |
| <b>Total</b>                              | <b>2.175.669.959</b> ✓ | <b>1.862.892.766</b> ✓ |

|                                       | Year 2025              | Year 2024           |
|---------------------------------------|------------------------|---------------------|
| <b>7. OTHER EXPENSES</b>              |                        |                     |
| - Losses due to revaluation of assets |                        |                     |
| - Penalties                           |                        |                     |
| - Others                              | 1.318.077.804          | 11.459.122          |
| <b>Total</b>                          | <b>1.318.077.804</b> ✓ | <b>11.459.122</b> ✓ |

## 8. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

| 8.1. Selling expenses | Year 2025                | Year 2024                |
|-----------------------|--------------------------|--------------------------|
| - Others              | 967.549.515.944          | 896.494.271.599          |
| <b>Total</b>          | <b>967.549.515.944</b> ✓ | <b>896.494.271.599</b> ✓ |

| 8.2 General administration expenses | Year 2025                | Year 2024                |
|-------------------------------------|--------------------------|--------------------------|
| - Others                            | 121.085.209.763          | 105.130.392.715          |
| <b>Total</b>                        | <b>121.085.209.763</b> ✓ | <b>105.130.392.715</b> ✓ |









| 9. PRODUCTION AND BUSINESS COSTS BY ELEMENT | Year 2025                | Year 2024                |
|---|--------------------------|--------------------------|
| - Packing material costs                    | 3.282.195.782.659        | 3.147.616.407.551        |
| - Labour costs and staff costs              | 655.261.821.138          | 582.405.661.946          |
| - Depreciation                              | 5.328.116.524            | 12.978.600.004           |
| - External services                         | 396.184.455.755          | 367.403.572.337          |
| - Others                                    | 92.910.026.045           | 101.095.840.805          |
| <b>Total</b>                                | <b>4.431.880.202.121</b> | <b>4.211.500.082.643</b> |

| 10. CURRENT INCOME TAX EXPENSES  | Year 2025             | Year 2024             |
|--|-----------------------|-----------------------|
| - Tax expenses in respect of the current year taxable profit           | 14.984.619.520        | 14.741.013.269        |
| - Adjustment of tax expenses in the previous years to the current year | -                     | -                     |
| <b>Total</b>   | <b>14.984.619.520</b> | <b>14.741.013.269</b> |

#### 11. DEFERRED CORPORATE INCOME TAX EXPENSES

| Item  | Year 2025            | Year 2024         |
|---|----------------------|-------------------|
| Deferred corporate income tax expenses incurred from taxable temporary differences            | 595.069.417          | 692.943.971       |
| Income from deferred corporate income tax expenses come from deductible temporary differences | (696.365.150)        | (595.069.417)     |
| Total deferred corporate income tax expense incurred during the period                        | <b>(101.295.733)</b> | <b>97.874.554</b> |

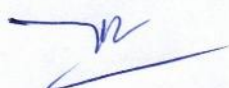
#### VII. NOTES TO CASH FLOW STATEMENT

1. Non-monetary transactions affecting cash flows statement in the future
2. Cash and cash equivalents held by the Company without use
3. Proceeds from borrowings during the fiscal year
4. Payments on principal during the fiscal year

#### VIII. OTHER INFORMATION

Prepared, January 28, 2026

PREPARE BY



HUYNH THI NGOC LINH

CHIEF ACCOUNTANT



LE THI THU HUYEN

CHAIRMAN



PHAM MINH THUAN



