

TASCO JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 35 /2026/TASCO

Hanoi, January 30, 2026

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant to Article 14.3 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the stock market, Tasco Joint Stock Company hereby discloses the quarterly financial statements (FS) for Quarter 4 of the year 2025, submitted to the Hanoi Stock Exchange as follows:

1. Name of Organization: Tasco Joint Stock Company

- Stock symbol: HUT
- Address: 1st Floor & 20th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi City
- Telephone number: 024.66686863 Fax: 024. 3773 8559
- Email: Website:.....

2. Disclosure Information:

- Financial Statements for the quarter 4/year 2025

☐ Separate Financial Statements (For listed organizations without subsidiaries, where the superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (For listed organization with subsidiaries);

☐ Combined Financial Statements (For listed organizations with affiliated accounting units operating under a separate accounting system)

- Cases Requiring Explanation of Causes:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐

☐



Yes

No

+ Profit after tax for the reporting period (before and after auditing) shows a difference of 5% or more, or changes from a loss to a profit or vice versa, for the audited financial statements of

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement for the reporting period (compared to the same period of the previous year) changes by 10% or more:

☒ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss or changes from a profit in the same period of the previous year to a loss, or vice versa:

☐ Yes

☒ No

Explanation Document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

This information has been published on the company's website on January 30, 2026 at the following link: <https://www.tasco.com.vn/ir#thong-tin-tai-chinh>.

3. Report on Transactions with a Value Equal to or Greater than 35% of Total Assets in 2025: None.

In the event that the listed company engages in such a transaction, please provide full details as follows:

- Description of the transaction:

- Transaction value as a percentage of the company's total assets (based on the most recent audited financial statements):%

- Date of transaction completion:

We hereby certify that the information disclosed above is true and accurate, and we shall be fully responsible before the laws for the contents of such disclosure.

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Attachments:

- Separate and Consolidated Financial Statements for Quarter 4 of 2025;
- Explanation Document.

Representative of the Organization

Legal Representative

(Sign, Full name, Position and Seal)



Phan Thuy Giang



TASCO JOINT STOCK COMPANY

Consolidated Financial Statements

The forth quarter of 2025



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CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		29,010,674,523,908	12,304,365,044,699
I. Cash and cash equivalents	110	V.1	4,791,936,011,292	2,876,158,716,774
1. Cash	111		2,845,733,200,713	2,287,981,707,808
2. Cash equivalents	112		1,946,202,810,579	588,177,008,966
II. Short-term investments	120		2,809,841,902,192	567,615,627,606
1. Trading securities	121		65,774,992,543	28,274,992,543
2. Provision for diminution in value of held-for-trading	122		(18,184,117,828)	(17,170,413,738)
3. Held-to-maturity investments	123		2,762,251,027,477	556,511,048,801
III. Current accounts receivable	130		14,651,262,046,443	5,493,836,857,775
1. Short-term trade receivables	131	V.2	4,196,508,368,142	1,618,813,796,668
2. Short-term advances to suppliers	132		3,025,298,091,872	759,717,289,768
3. Short-term loan receivables	135		1,812,351,134,593	29,799,000,000
4. Other short-term receivables	136	V.3.1	6,021,681,519,124	3,241,928,490,359
5. Provision for doubtful debts	137		(404,676,569,114)	(156,421,719,020)
6. Shortage of assets awaiting resolution	139		99,501,826	-
IV. Inventories	140	V.4	5,997,605,904,593	3,177,372,538,020
1. Inventories	141		6,028,458,300,337	3,180,337,280,522
2. Provision for inventories	149		(30,852,395,744)	(2,964,742,502)
V. Other current assets	150		760,028,659,388	189,381,304,524
1. Short-term prepaid expenses	151	V.5.1	153,725,606,013	48,589,052,714
2. Value added tax deductibles	152		576,470,084,838	89,638,042,831
3. Tax and other receivables from the State Treasury	153	V.15	29,787,241,544	51,154,208,979
4. Other current assets	155		45,726,993	-

CONSOLIDATED BALANCE SHEET (continued)

As at 31 December 2025

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		26,282,565,867,114	16,682,948,332,648
I. Non-current accounts receivable	210		1,424,446,309,470	1,274,068,077,720
1. Long-term trade receivables	211		12,405,946,733	6,250,000,000
2. Long-term advance to suppliers	212		107,479,517,896	103,618,779,409
3. Long term loan receivables	215		138,000,000	30,216,000,000
4. Other long-term receivables	216	V.3.2	1,309,407,876,667	1,138,968,330,137
5. Provision for doubtful long-term debts	219		(4,985,031,826)	(4,985,031,826)
II. Fixed assets	220		13,141,106,255,295	7,095,559,464,254
1. Tangible fixed assets	221	V.6	11,911,386,075,888	6,227,417,965,201
- Cost	222		20,154,315,093,580	9,619,775,166,416
- Accumulated depreciation	223		(8,242,929,017,692)	(3,392,357,201,215)
2. Finance leases	224		333,746,064,676	24,103,295,454
- Cost	225		396,322,476,208	29,712,955,440
- Accumulated depreciation	226		(62,576,411,532)	(5,609,659,986)
3. Intangible fixed assets	227	V.7	895,974,114,731	844,038,203,599
- Cost	228		1,095,467,770,236	983,509,956,972
- Accumulated depreciation	229		(199,493,655,505)	(139,471,753,373)
III. Investment properties	230	V.8	1,342,734,430,372	1,390,646,940,652
- Cost	231		1,842,443,734,927	1,820,235,913,219
- Accumulated depreciation	232		(499,709,304,555)	(429,588,972,567)
IV. Long term assets in progress	240	V.9	2,578,279,245,480	2,279,204,614,118
1. Long-term work in progress	241		436,715,444,087	416,704,860,195
2. Construction in progress	242		2,141,563,801,393	1,862,499,753,923
V. Long-term investments	250		1,343,897,579,291	998,620,149,845
1. Investments in associates, joint-ventures	252		578,322,661,145	825,479,026,699
2. Investment in other entities	253		750,691,395,184	172,517,579,924
3. Provision for diminution in value of long-term investments	254		(3,146,877,038)	(376,456,778)
4. Held-to-maturity investments	255		18,030,400,000	1,000,000,000
VI. Other long-term assets	260		6,452,102,047,206	3,644,849,086,059
1. Long-term prepaid expenses	261	V.5.2	4,413,448,137,314	1,466,737,636,849
2. Deferred tax assets	262		92,717,360,074	29,578,166,543
3. Long-term tools, supplies and spart parts	263		4,403,987,705	
4. Goodwill	269	V.10	1,941,532,562,113	2,148,533,282,667
TOTAL ASSETS	270		55,293,240,391,022	28,987,313,377,347

CONSOLIDATED BALANCE SHEET (continued)

As at 31 December 2025

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		35,580,542,496,404	17,436,446,915,050
I. Current liabilities	310		18,628,676,103,279	8,875,691,110,240
1. Short-term trade payables	311	V.11	2,828,578,926,369	1,216,419,633,997
2. Short-term advances from customers	312		615,131,299,482	334,024,851,724
3. Taxes and others payable to State Treasury	313	V.14	932,383,918,346	271,423,182,220
4. Payables to employees	314		428,733,058,382	283,021,426,500
5. Short-term accrued expenses	315	V.12.1	545,327,156,446	213,258,713,037
6. Short-term deferred revenue	318		854,611,399,652	408,801,910,767
7. Other short-term payables	319	V.13.1	2,746,314,315,904	1,948,532,411,042
8. Short-term borrowings, bonds and finance lease liabilities	320	V.15	9,400,696,239,463	4,074,425,503,531
9. Short-term provisions	321		231,549,084,365	88,601,102,590
10. Bonus and welfare funds	322		45,350,704,870	37,182,374,832
II. Non-current liabilities	330		16,951,866,393,125	8,560,755,804,810
1. Long-term trade payables	331		1,194,236,121	5,800,920,000
2. Long-term advances from customers	332		36,576,999,942	42,703,951,553
3. Long-term accrued expenses	333	V.12.2	107,714,721,065	1,808,699,047
4. Long term deferred revenue	336		49,401,565,583	47,698,778,169
5. Other long-term liabilities	337	V.13.2	3,951,831,865,075	1,686,223,346,114
6. Long-term borrowings, bonds and finance lease liabilities	338	V.15	11,825,863,231,331	6,141,452,367,019
7. Deferred tax liabilities	341		967,257,279,315	578,052,263,702
8. Long-term provisions	342		12,026,494,693	57,015,479,206
D. OWNERS' EQUITY	400		19,712,697,894,618	11,550,866,462,297
I. Owners' equity	410	V.16	19,712,697,894,618	11,550,866,462,297
1. Share capital	411		10,682,855,810,000	8,925,119,650,000
- Ordinary shares with voting rights	411a		10,682,855,810,000	8,925,119,650,000
2. Share premium	412		(790,748,531,426)	(790,435,631,426)
3. Other owners' capital	414		163,684,747,950	7,688,472,567
4. Investment and development fund	418		123,751,792,799	125,326,835,329
5. Other funds belonging to owners' equity	420		297,260,723	190,529,621
6. Retained profits	421		533,317,275,778	327,382,257,116
- Retained profits brought forward	421a		117,514,735,799	47,069,449,308
- Retained profit for the current period	421b		415,802,539,979	280,312,807,808
7. Non-controlling interest	429		8,999,539,538,794	2,955,594,349,090
TOTAL LIABILITIES AND OWNERS' EQUITY	440		55,293,240,391,022	28,987,313,377,347

Prepared by

Tran Thi Tra My

Chief Accountant

Bui Thi Binh

Hanoi, 30 January 2026

General Director



Hoang Minh Hung

TASCO JOINT STOCK COMPANY

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

Consolidated Financial Statements
As at 31 December 2025

CONSOLIDATED INCOME STATEMENT

The fourth quarter of 2025

Currency: VND

ITEMS	Code	Note	QUARTER IV		ACCUMULATED	
			This year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.1	12,481,782,552,648	10,901,487,368,633	37,004,575,746,692	30,248,751,019,243
2. Deductions	02		38,307,396,023	3,710,753,900	58,793,121,520	19,865,959,759
3. Net revenue from sale of goods and rendering of services	10		12,443,475,156,625	10,897,776,614,733	36,945,782,625,172	30,228,885,059,484
4. Costs of goods sold and services rendered	11	VI.2	11,533,282,619,450	9,905,481,678,893	33,637,791,460,614	27,554,726,149,903
5. Gross profit from sale of goods and rendering of services	20		910,192,537,175	992,294,935,840	3,307,991,164,558	2,674,158,909,581
6. Financial income	21	VI.3	219,485,690,559	353,728,686,875	1,207,456,978,670	874,739,630,652
7. Financial expenses	22	VI.4	485,851,365,078	189,603,864,490	1,135,713,105,760	706,004,285,205
- In which: Interest expenses	23		304,293,080,883	159,028,579,517	891,617,625,863	623,497,739,767
8. Share of profit/(loss) in associates and joint ventures	24		(17,246,932,254)	(18,069,704,773)	(36,740,498,547)	(25,147,933,571)
9. Selling expenses	25	VI.5	488,043,998,550	463,441,097,858	1,439,466,785,892	1,128,818,122,835
10. General and administration expenses	26	VI.5	475,854,924,330	414,128,177,608	1,540,852,039,097	1,393,438,088,958
11. Operating profit	30		(337,318,992,478)	260,780,777,986	362,675,713,932	295,490,109,664
12. Other income	31		405,979,533,268	7,388,128,618	507,249,285,867	162,168,008,767
13. Other expenses	32		7,950,475,520	41,928,843,359	50,098,481,000	31,835,557,627
14. Other profit	40		398,029,057,748	(34,540,714,741)	457,150,804,867	130,332,451,140
15. Net profit before tax	50		60,710,065,270	226,240,063,245	819,826,518,799	425,822,560,804
16. Income tax expense - current	51	VI.6	196,890,116,421	62,753,497,895	399,029,315,527	114,171,611,453
17. Income tax benefit - deferred	52		(184,382,423,768)	6,835,565,611	(202,498,173,074)	6,903,859,260
18. Net profit/(loss) after tax	60		48,202,372,617	156,650,999,739	623,295,376,346	304,747,090,091
Net profit after tax attributable to the parent company	61		104,365,095,395	87,418,394,727	415,802,539,979	156,254,905,986
Net profit after tax attributable to non-controlling interest	62		(56,162,722,778)	69,232,605,012	207,492,836,367	148,492,184,105
19. Net profit after tax	70	VI.7	97.69	97.95	434.68	175.07

Prepared by


Tran Thi Tra My

Chief Accountant


Bui Thi Binh



Hoang Minh Hung

CONSOLIDATED CASH FLOW STATEMENT

Indirect method
The forth quarter of 2025

Currency: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. <i>Net profit before tax</i>	01		789,826,518,799	425,822,560,804
2. <i>Adjustments for</i>				
- Depreciation and amortisation	02		993,286,354,756	865,411,482,042
- Provisions	03		115,785,019,555	64,300,931,784
- Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		-	886,541,491
- Profits from investing activities	05		(2,012,055,592,866)	(672,226,266,724)
- Interest expenses	06		891,617,625,863	623,497,739,767
3. <i>Operating income before changes in working capital</i>	08		778,459,926,107	1,307,692,989,164
- Decrease/(increase) in receivables	09		(1,421,091,198,033)	1,385,157,630,299
- Decrease/(increase) in inventories	10		(984,735,554,442)	(344,354,682,782)
- Increase in payables	11		1,469,619,595,653	381,625,510,567
- Decrease/(Increase) in prepaid expenses	12		(98,186,602,333)	(102,116,172,903)
- Interest paid	14		(652,849,475,339)	(463,649,563,582)
- Corporate income tax paid	15		(140,734,083,783)	(97,195,576,949)
- Other cash outflows from operating activities	17		-	(4,544,027,478)
<i>Net cash generated by operating activities</i>	20		(1,049,517,392,170)	2,062,616,106,336
1. Purchase and construction of fixed assets and other long-term assets	21		(507,841,104,356)	(711,475,586,949)
2. Proceeds from disposals of fixed assets and other long-term assets	22		558,922,238,627	81,820,095,713
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(8,624,906,552,476)	(3,182,907,999,889)
4. Collections from borrowers and proceeds from sale of debt instruments	24		5,265,600,000,000	2,614,856,005,410
5. Payments for investments in other entities	25		(1,124,430,093,682)	(937,401,046,390)
6. Proceeds from sale of investments in other entities	26		1,831,078,336,000	736,318,257,962
7. Interest and dividend received	27		178,600,155,809	223,165,638,708
<i>Net cash flows from financing activities</i>	30		(2,422,977,020,078)	(1,175,624,635,435)
1. Capital contribution and issuance of shares	31		1,767,874,240,000	330,200,500,000
2. Capital redemption	32		(1,895,000,000)	(970,200,000,000)
3. Drawdown of borrowings	33		28,359,651,907,442	21,169,562,271,025
4. Repayment of borrowings	34		(24,640,454,027,265)	(20,090,767,668,493)
5. Payment of principal of finance lease liabilities	35		(2,371,003,758)	(20,163,817,610)
6. Dividend paid to owner	36		(94,534,409,653)	(131,098,429,530)
<i>Net cash flows from financing activities</i>	40		5,388,271,706,766	287,532,855,392
<i>Net cash flows during the period</i>	50		1,915,777,294,518	1,174,524,326,293
<i>Cash and cash equivalents at the beginning of the period</i>	60		2,876,158,716,774	1,701,723,734,047
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	(89,243,566)
<i>Cash and cash equivalents at the end of the period</i>	70		4,791,936,011,292	2,876,158,716,774

Prepared by

Tran Thi Tra My

Chief Accountant

Bui Thi Binh

General Director



Hoang Minh Hung

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The forth quarter of 2025

I. GENERAL INFORMATION**1. Structure of ownership**

Tasco Joint Stock Company (referred to as "Company"), formerly known as Nam Ha Bridge Team, was established in 1971. The company was officially established on 27 March 1976 with the name Ha Nam Ninh Bridge Company, on the basis of merging Nam Ha bridge team and Ninh Binh Road and Bridge Construction Enterprise. In November 2000, the Company was equitized, from a State-owned enterprise to a joint stock company, according to Decision No. 2616/2000/QĐ-UB dated 20 November 2000 of People's Committee of Nam Dinh province and named Nam Dinh Infrastructure and Transport Construction Joint Stock Company.

On 26 December 2007, the Company changed its name to Tasco Joint Stock Company. In 2008, the Company officially changed its business registration and moved its head office from Nam Dinh city, Nam Dinh province to Hanoi.

Tasco Joint Stock Company operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment for the first time on December 26, 2007, and the 33rd amendment on 08 September 2025.

The charter capital of the Company, as stated in the 33rd amended Business Registration Certificate No. 0600264117 dated 08 September 2025, is VND 10,682,855,810,000 (Ten trillion, six hundred eighty-two billion, eight hundred fifty-five million, eight hundred ten thousand

Abbreviated name: TASCO – Joint Stock Company

The Company is listed on the Hanoi Stock Exchange with the stock code: HUT

The company's head office is located at 1st and 20th floor, Tasco building, lot HH2-2, Pham Hung street, Tu Liem ward, Hanoi.

2. Business field

- Trade in Services;
- Construction;
- Insurance;
- Real estate.

3. Business sector

- Automobile Business;
- Trading in real estate, land use rights belonging to the owner, user or tenant;
- Apartment building construction;
- Construction of road;
- Construction of other civil engineering works;
- Electrical power production;

4. Typical business production cycle

The normal production and business cycle of the Company does not exceed 12 months.

5. Company structure

As at 31/12/2025, the Company had the following subsidiaries and joint ventures and associates:

Direct subsidiaries

No.	Name	Address	Interest ratio	Voting rights	Business sector
1	Tasco Insurance Co., Ltd	Ha Noi	100.00%	100.00%	Non-life Insurance
2	VETC Joint Stock Company	Ha Noi	99.26%	99.26%	Services
3	Tasco BOT MTV Co., Ltd	Ha Noi	100.00%	100.00%	Transportation infrastructure
4	Tasco Land Co., Ltd	Ha Noi	100.00%	100.00%	Property
5	Tasco Auto JSC (old name: Tasco Auto Co., Ltd)	Ha Noi	94.87%	94.87%	Commercial services
6	Tasco Financial Services Co., Ltd	Ha Noi	100.00%	100.00%	Financial services

Indirect subsidiaries

No.	Name	Address	Interest ratio	Voting rights	Business sector
1	VETC Electronic Toll Collection Co., Ltd	Ha Noi	99.91%	100.00%	Toll collection service
2	Tasco Nam Thai JSC	Hung Yen	99.97%	99.97%	Construction
3	Tasco 6 Co., Ltd.	Ninh Binh	100.00%	100.00%	Transportation infrastructure
4	Tasco Hai Phong Co., Ltd.	Hai Phong	100.00%	100.00%	Transportation infrastructure
5	Tasco Quang Binh Co., Ltd	Quang Tri	100.00%	100.00%	Transportation infrastructure
6	VETC Digital Company Limited	Ha Noi	65.79%	100.00%	Commercial services
7	Bac Au Sai Gon Automobile Co., Ltd	Ho Chi Minh	51.83%	100.00%	Commercial services
8	Bac Au Ha Noi Automobile Co., Ltd	Ha Noi	70.29%	100.00%	Commercial services
9	Bac Au Automobile Corporation	Ho Chi Minh	51.83%	80.00%	Commercial services
10	Dana Corporation	Da Nang	32.77%	59.83%	Commercial services
11	New Energy Holdings Co.,Ltd	Ha Noi	93.58%	98.64%	Commercial services
12	Saigon General Service Corporation	Ho Chi Minh	51.32%	54.09%	Commercial financial services, property
13	Han River Automobile Corporation	Da Nang	18.32%	51.00%	Commercial services
14	Saigon Automobile Service JSC	Ho Chi Minh	27.38%	53.18%	Commercial services
15	Binh Thuan Automotive Service JSC	Lam Dong	22.65%	71.00%	Commercial services
16	Savico Ha Noi Corporation	Ha Noi	64.29%	99.90%	Property
17	G-Lynk JSC	Ha Noi	58.51%	99.98%	Commercial services
18	New Energy Automotive Corporation	Ho Chi Minh	26.17%	51.00%	Commercial services
19	Savico New Era JSC	Ninh Binh	64.29%	100.00%	Commercial services
20	Savico Da Nang Corporation	Da Nang	35.92%	70.00%	Property
21	Kon Tum Automobile JSC	Quang Ngai	18.15%	99.09%	Commercial services
22	Toyota Can Tho Co., Ltd	Can Tho	32.84%	64.00%	Commercial services
23	North West Sai Gon Automobile JSC	Ho Chi Minh	51.26%	99.90%	Commercial services
24	Gia Lai Automobile One Member Co., Ltd	Gia Lai	18.32%	100.00%	Commercial services
25	Nam Song Hau Automobile JSC	Can Tho	50.80%	99.00%	Commercial services
26	Savico Investment JSC	Ho Chi Minh	51.32%	100.00%	Property
27	Toyota Long Bien Co., Ltd	Ha Noi	64.29%	100.00%	Commercial services

28	Sao Tay Nam Automobile JSC	Can Tho	35.92%	70.00%	Commercial services
29	FX Auto Co., Ltd	Ho Chi Minh	15.43%	57.26%	Commercial services
30	Saigon Star JSC	Ho Chi Minh	29.43%	57.35%	Commercial services
31	Sai Gon Cuu Long Automobile Corporation	Can Tho	47.04%	92.08%	Commercial services
32	Tasco Auto North Saigon JSC	Ho Chi Minh	47.50%	95.00%	Commercial services
33	Tasco Auto Sai Gon JSC	Ho Chi Minh	48.45%	86.00%	Commercial services
34	OtoS JSC	Ho Chi Minh	41.50%	80.86%	Commercial services
35	Savico Southern Investment Development JSC	Ho Chi Minh	50.29%	98.00%	Property
36	Quang Nam Automobile Co.,Ltd	Da Nang	17.96%	100.00%	Commercial services
37	Lam Dong Auto Co., Ltd	Lam Dong	29.25%	57.00%	Commercial services
38	Sai Gon Long An Automobile Corporation	Tay Ninh	33.87%	99.00%	Commercial services
39	Hai Duong Auto Investment & Services Co.,Ltd	Hai Phong	32.79%	51.00%	Commercial services
40	Sai Gon Tay Ninh Automobile Corporation	Tay Ninh	17.57%	72.40%	Commercial services
41	Tan Phu Automobile TMDV Investment JSC	Ho Chi Minh	19.76%	81.05%	Commercial services
42	Son Tra Automobile Co., Ltd	Da Nang	18.32%	100.00%	Commercial services
43	SG Can Tho Auto Service Trading Investment JSC	Can Tho	25.40%	92.78%	Commercial services
44	Auto Dong Hiep Trading and Service Co., Ltd	Tay Ninh	30.79%	60.00%	Commercial services
45	Carpla JSC	Ha Noi	65.79%	100.00%	Commercial services
46	Carpla Media Co., Ltd	Ha Noi	65.79%	100.00%	Commercial services
47	Danang Sontra Corporation	Da Nang	50.44%	98.29%	Property
48	Dai Thinh Automobile JSC	Da Nang	28.74%	80.00%	Commercial services
49	Ben Thanh Automobile Corporation	Ho Chi Minh	22.62%	77.20%	Commercial services
50	Binh Dinh Automobile Corporation Company	Gia Lai	37.29%	71.00%	Commercial services
51	SVC North Development and Investment Co., Ltd	Ha Noi	58.52%	91.03%	Commercial services
52	Kien Giang Auto Investment Trading Service Co., Ltd	An Giang	35.92%	100.00%	Commercial services
53	Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh	66.56%	100.00%	Commercial services
54	Hung Thinh Automobile JSC	Da Nang	19.76%	55.00%	Commercial services
55	Binh Duong New City Automobile Service JSC	Ho Chi Minh	42.97%	94.00%	Commercial services
56	Au Viet Automobile JSC	Da Nang	29.52%	65.00%	Commercial services
57	Da Nang Automobile Co.,Ltd	Da Nang	17.96%	50.00%	Commercial services
58	Toyota Giai Phong Co., Ltd	Ha Noi	51.32%	100.00%	Commercial services
59	Ben Thanh Tay Ninh Automobile Corporation	Tay Ninh	13.15%	58.14%	Commercial services
60	Binh Thuan Automotives JSC	Lam Dong	16.80%	70.00%	Commercial services
61	Toyota Tay Ninh Co., Ltd	Tay Ninh	66.56%	100.00%	Commercial services
62	Auto Solutions JSC	Ha Noi	51.32%	100.00%	Commercial services
63	Sweden Auto Co., Ltd	Ho Chi Minh	94.87%	100.00%	Commercial services
64	Tasco Auto Distribution Co., Ltd	Ha Noi	94.87%	100.00%	Commercial services
65	Tasco Auto Retail Co., Ltd	Ha Noi	64.13%	100.00%	Commercial services
66	Premium EV Co., Ltd	Ha Noi	94.87%	100.00%	Commercial services
67	G-Lynk Hanoi Co.,Ltd	Ha Noi	58.51%	100.00%	Commercial services
68	Tasco Auto Da Nang Joint Stock Company	Da Nang	89.34%	100.00%	Commercial services
69	Carpla Car Service Co., Ltd	Ha Noi	65.79%	100.00%	Commercial services

70	Stargo Co.,Ltd	Ha Noi	64.41%	100.00%	Commercial services
71	Tasco Auto West Sai Gon JSC	Ho Chi Minh	76.66%	97.50%	Commercial services
72	G-Lynk Hai Duong Joint Stock Company	Hai Phong	24.59%	75.00%	Commercial services
73	British Sport Cars Limited Company	Ha Noi	94.87%	100.00%	Commercial services
74	AG-25 Company Limited	An Giang	32.84%	100.00%	Commercial services
75	Geely An Giang Joint Stock Company	An Giang	24.63%	75.00%	Commercial services
76	Carpla Service SouthEast Regoin Co., Ltd	Ho Chi Minh	60.30%	100.00%	Commercial services
77	Tasco Auto Southern Company Limited	Ho Chi Minh	94.87%	100.00%	Commercial services
78	Tasco Auto Can Tho Company Limited	Can Tho	73.94%	100.00%	Commercial services
79	VETC RSA Parts Company Limited	Ha Noi	65.79%	100.00%	Commercial services
80	VETC Auto Parts Company Limited	Ho Chi Minh	65.79%	100.00%	Commercial services
81	DNP Holding JSC	Dong Nai	57.20%	57.20%	Commercial services
82	Dongnai Plastic Joint Stock Company	Da Nang	56.82%	99.33%	Manufacturing and trading of water pipes
83	Tan Phu Viet Nam Joint Stock Company	Ho Chi Minh	30.16%	52.73%	Industrial plastic manufacturing & trading
84	DNP-Water Joint Stock Company	Bac Ninh	29.26%	51.15%	Water supply investments
85	CMC Joint Stock Company	Phu Tho	29.25%	51.14%	Tile Manufacturing & Sales
86	DNP - Bac Giang Water Infra JSC	Bac Ninh	27.19%	100.00%	Manufacturing and trading of clean water
87	Hanoi Water Manufacturing JSC No. 3	Ha Noi	25.98%	89.24%	Manufacturing and trading of clean water
88	Binh Hiep Joint Stock Company	Lam Dong	25.71%	97.04%	Manufacturing and trading of clean water
89	Binh Thuan Water Supply Sewerage JSC	Lam Dong	16.75%	57.26%	Manufacturing and trading of clean water
90	Dong Tam Water Corporation	Dong Thap	15.41%	52.68%	Manufacturing and trading of clean water
91	Tay Ninh Water Supply Sewerage JSC	Tay Ninh	16.58%	59.47%	Manufacturing and trading of clean water
92	Clean Water System M&O JSC	Dong Thap	29.25%	99.97%	Manufacturing and trading of clean water
93	Binh An Water Investment JSC	Lam Dong	23.07%	99.93%	Manufacturing and trading of clean water
94	DNP Hawaco JSC	Ha Noi	28.41%	50.00%	Trading in water supply materials
95	DNP Hawaco Southern JSC	Ho Chi Minh	28.12%	99.00%	M&E equipment, solutions & construction
96	Ninh Hoa Urban JSC	Khanh Hoa	15.07%	51.51%	Water supply and public utility services
97	Ninh Hoa Metrology Inspection Co., Ltd	Khanh Hoa	15.07%	100.00%	Water meter testing and analysis
98	Ninh Hoa Urban Construction OMLLC	Khanh Hoa	15.07%	100.00%	Manufacturing, assembly & trading
99	Binh Phuoc Water Supply And Sewerage JSC	Dong Nai	24.67%	84.32%	Trading in water supply materials
100	DNP - Song Tien Raw Water JSC	Dong Thap	27.01%	99.99%	Water extraction, treatment, and supply
101	Eco Vietnam Equipment and Technology JSC	Ha Noi	19.89%	70.00%	Water & wastewater solutions & EPC
102	CVT Investment And Development Co., Ltd	Phu Tho	29.25%	99.99%	Financial services
103	Son Thanh WSS Inv Con JSC	Khanh Hoa	16.09%	55.00%	Manufacturing and trading of clean water
104	Sai Gon Water Infrastructure JSC	Ho Chi Minh	14.81%	50.61%	Manufacturing and trading of clean water
105	Cu Chi Supply Sewerage JSC	Ho Chi Minh	14.81%	100.00%	Water extraction, treatment, and supply
106	Gia Lai Water Supply Sewerage JSC	Gia Lai	07.55%	51.00%	Water extraction, treatment, and supply

107	Sai Gon - Dan Kia Water Supply JSC	Lam Dong	13.33%	90.00%	Water extraction, treatment, and supply
108	Sai Gon - An Khe Water JSC	Gia Lai	11.45%	77.33%	Water extraction, treatment, and supply
109	PT Industrial Infra Inv & Dev Co., Ltd	Phu Tho	29.25%	100.00%	Real estate & land use rights
110	Water Science and Technology Institute	Ha Noi	22.73%	80.00%	Water Technology & Engineering
111	DNP Energy JSC	Ho Chi Minh	14.89%	50.90%	Electricity production
112	DNP Production and Trading JSC	Ho Chi Minh	42.90%	100.00%	Plastic production & sales
113	Tasco Auto An Giang Company Limited	An Giang	71.53%	100.00%	Commercial services
114	Tasco Auto Binh Thuan Company Limited	Binh Thuan	71.26%	100.00%	Commercial services
115	Great Auto Co., Ltd	Ho Chi Minh	94.87%	100.00%	Commercial services
No.	Name	Address	Interest ratio	Voting rights	Business sector
1	BOT Hung Thang Phu Tho Co., Ltd	Phu Tho	30.00%	30.00%	Transportation infrastructure
2	NVT Holdings JSC	Ha Noi	20.00%	50.00%	Property
3	Savico Quang Nam Co., Ltd	Da Nang	17.96%	50.00%	Commercial services
4	Future Knowledge Investment JSC	Ha Noi	24.18%	47.13%	Property and Education
5	GreenLynk Automotives Co., Ltd	Ho Chi Minh	18.66%	36.00%	Commercial services
6	Blue Ocean Water Supply Sewerage Co., Ltd	Lam Dong	04.19%	25.01%	Manufacturing and trading of clean water
7	Dong Hai Water and Environment JSC	Lam Dong	04.19%	25.00%	Manufacturing and trading of clean water
8	Bac Giang Clean Water JSC.	Bac Ninh	07.10%	24.99%	Manufacturing and trading of clean water
9	Meta Infrastructure Technical JSC	Ho Chi Minh	06.96%	24.50%	Commercial services
10	Sai Gon - Pleiku Water Supply JSC	Gia Lai	07.26%	49.00%	Water extraction, treatment, and supply
11	TKT LAND Technology Development Investment JSC	Ha Noi	40.00%	40.00%	Property

II. FISCAL YEAR, ACCOUNTING CURRENCY

1. **Fiscal year:** The Company's accounting period starts on 1 January and ends on 31 December .

2. Accounting currency

The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Basis of preparation of consolidated financial statements and applicable accounting system

The Company applies the Vietnamese Enterprises Accounting System promulgated together with Circular 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the corporate accounting regime and Circular 202/2014/TT-BTC dated 22 December 2014 guiding the method of preparing and presenting consolidated financial statements.

The consolidated financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying consolidated financial statements are not intended to present the consolidated balance sheet, consolidated income statement and consolidated statement of cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2. Representation on the accounting standards and system compliance

The Board of Management ensures that the consolidated financial statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and the relevant statutory requirements applicable to financial reporting.

IV. APPLICABLE ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in the preparation of the consolidated financial statements. These accounting policies are consistent with those applied in the preparation of the consolidated financial statements for the most recent fiscal year.

1. Basis of consolidation of financial statements

The consolidated financial statements are prepared on the basis of consolidating the financial statements of the parent company and its subsidiaries controlled by the Company as at 31 December 2025, in accordance with Vietnamese Accounting Standards.

Subsidiaries are fully consolidated from the date of acquisition on which the Company actually acquires control of the subsidiary, and continue to be consolidated until the date on which the Company effectively ceases control of the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and consistent accounting policies have been applied. When necessary, the financial statements of subsidiaries are adjusted to ensure consistency with the accounting policies applied at the Company. Internal transactions, liabilities and unrealized gains and losses arising from intra-group transactions are completely eliminated when consolidating the financial statements.

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the share of non-controlling interests in the change in total equity since the date of the business combination. Loss corresponding to the share of the non-controlling shareholders' equity in excess of their share of the subsidiary's total equity is reduced to the Company's share of the interest, unless the non-controlling shareholder has a significant obligation and be able to cover the loss.

Goodwill in the consolidated financial statements is the excess between the cost of the business combination over the Company's interest in the total fair value of the company's assets, liabilities and contingent liabilities, subsidiary, associate, or joint venture as at the date of the investment transaction. Goodwill from the acquisition of subsidiaries is treated as an intangible asset, amortized on a straight-line basis over 10 years.

Goodwill resulting from the acquisition of an associate and a jointly controlled entity is included in the carrying amount of the associate and jointly controlled entity. Goodwill from the acquisition of subsidiaries is presented separately as other assets on the Consolidated Balance Sheet.

When selling a subsidiary, associate or joint venture, the residual value of the goodwill that has not been fully depreciated is included in the profit/loss resulting from the transfer of the respective company.

Business combination

The assets, liabilities and contingent liabilities of the subsidiary are measured at fair value at the acquisition date of the subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the assets is recognized in the consolidated income statement for the period in which the subsidiary is acquired.

Non-controlling interests at the date of the initial business combination is determined based on the proportion of non-controlling shareholders to the total fair value of recognized assets, liabilities and contingent liabilities.

2. Exchange rates applied in accounting system

Transactions arising in foreign currencies other than the Company's accounting currency (VND) are accounted according to the exchange rate of the commercial bank where the Company regularly has foreign currency transactions.

Applicable exchange rates for recording transactions

- Actual exchange rate at the time of transaction:

Shall be used to convert transactions into the accounting currency for ones recorded for increase in: Revenue, Other income, Operational expenses, Other expenses, Assets, Owners' equity, Receivable, Equity in Cash, Prepaid to Sellers, Payables, Advances from buyers.

In the case of sale of goods or provision of services related to revenue received in advance or receipts in advance from the buyer: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time buyer's pre-emptive point.

In case of buying assets related to prepaid transactions to sellers: The value of assets corresponding to the prepaid amount shall be the actual transaction exchange rates applicable at the time of advances to the sellers.

- Mobile weighted average exchange rate:

Shall be used to convert transactions into the currency recorded in accounting books in the Credit side of monetary accounts when making

Applicable exchange rates at re-evaluation at the end of the period

For foreign currency deposits in banks, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the Company opens foreign currency accounts.

3. Recognition principles of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit with maturity of not exceeding 03 months, cash in transit and short-term investments with maturity of not exceeding three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Statement of Cash Flow".

4. Recognition of financial investments**a. Trading securities**

Carrying value: Trading securities are recognized at cost, including: Purchase price plus (+) acquisition costs (if any), such as brokerage fee, transaction cost, information provision, tax fees and bank fees. The original cost of trading securities is determined at the fair value of the payments at the time of the transaction.

The timing of recognition of trading securities is the time when the investor has ownership rights, specifically as follows:

- Listed securities are recognized at the time of order matching (T + 0).
- Unlisted securities are recognized at the time of ownership in accordance with the law.

Basis for the provision for diminution: At the end of the accounting period, the Company makes allowance for devaluation if the market value of trading securities is lower than the original price.

b. Held-to-maturity investments

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost. After initial recognition, if held-to-maturity investments have not been provided with provisions for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the income statement and is deducted directly from the value of the investment.

c. Investment in joint ventures, associates

Associates are all entities over which the Company has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in joint ventures and associates in the consolidated financial statements are measured using the equity method. Accordingly, investments in joint ventures and associates are initially recognized at cost. The carrying amount of the investment is then adjusted increase or decrease to reflect the investor's share of the investee's profit or loss after the date of investment. The investor's share of the investee's income is recognized in the investor's statement of income. Dividends from the investee are as a decrease in the carrying amount of the investment. An adjustment to the carrying amount is also required when changes in investor interest arise from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to the conversion of financial statements.

d. Investments in other entities

Investments in other entities are initially recognized at cost. After initial recognition, these investments are measured at cost less allowance for diminution in value of the investments. Provisions for diminution in value of investments are made when it is probable except where the loss is already within the expectation of the company when making the investment decision. Provision for diminution in investment value is recognized in the income statement during the year.

5. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is according to following principles:

- **Trade receivables:** Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.

Other receivables: Including receivables of non-commercial nature, unrelated to purchase and sale transactions (such as receivables from deposit interests, loan interests, dividends, distributed profits; payments on behalf of third parties entitled to receive back; receivables on property lending, etc.).

Receivables monitoring

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

Provision for doubtful debts

- Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover at the balance sheet date. Increases or decreases in the provision balance are recorded into general and administration expenses during the period. Provision for bad debts is made for specific receivable, based on the overdue time to pay the principal according to the initial commitment (not taking into account the debt extension between the parties), or the expected loss.

6. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Method of inventory value calculation: Weighted average.

Method of inventory accounting: Perpetual inventory system.

Method of determining work in progress at the end of the period:

Work in progress at the end of the period is determined by the Company by aggregating all construction costs for specific unfinished construction work or services in progress.

Provision for devaluation in inventories: is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

7. Recognition of fixed assets, investment properties and depreciation

a. Recognition of tangible and intangible fixed assets

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into ready condition for its intended use. The identification of historical cost of each type of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the year. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the initially assessed standard operating level, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful lives as follows:

Assets	Useful lives
- Buildings and structures	05 - 42 years
- Machinery equipment	02 - 10 years
- Motor vehicles	06 - 10 years
- Office equipment	03 - 10 years
- Other fixed assets	05 - 20 years

Other fixed assets being assets formed from investment projects in the form of BOT are initially recorded at the investment value and depreciated according to the proportion of revenue according to Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of

Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

Land use rights

Land use rights are recognized as intangible fixed assets when the Company is granted a land use right Certificate. The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

Software

Cost of software programs is determined to be the total actual expenses to acquire such software programs in case the software program separates from related hardware, semiconductor integrated circuit layout design in accordance with the law on intellectual property. Software programs are amortized on a straight-line basis over useful lives.

Other regulations on management, use, depreciation of fixed assets

Other regulations on management, use and depreciation of fixed assets are implemented by the Company in accordance with Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance and Circular 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017 of Minister of Finance amending and supplementing some articles of Circular 147/2016/TT-BTC.

b. Recognition of investment property

Investment property includes the land use right, house, infrastructure held for the purpose of profit from renting or waiting for capital appreciation but not for use in production, supply of goods or services or use for management purposes; or for sale in the ordinary production or business period.

Investment property is stated at cost less accumulated depreciation.

The cost of an investment property is the total cost (cash or cash equivalents) that the Company spends or the fair value of other items exchanged for the acquisition of the real estate up to the time of purchase or construction of the completed investment property.

Relevant expenditures to investment property incurred after the initial recognition are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of investment property that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the investment property.

Investment property is depreciated on the basis of the depreciation policy consistent with the depreciation policy of the assets of the same type owned by the Company.

<u>Assets</u>	<u>Useful lives</u>
- Buildings & structures	04 - 45 years
- Machinery & equipment	18 - 50 years

The company does not depreciate investment properties is held for capital appreciation. In cases where there is conclusive evidence that the investment properties have decreased in value compared to market value, and the decrease can be reliably determined, the Company will assess the reduction in the historical cost of the investment properties and recognize the impairment loss in the cost of goods sold for the period.

The transfer from owner-occupied property to investment property, or from investment property to owner-occupied property or inventory, is only recognized when there is a change in the purpose of use. Such a transfer does not affect the carrying amount of the asset being transferred and does not alter the historical cost of the property for valuation or financial statement preparation purposes.

8. Leases**a. In case the Company is the lessor**

Assets under operating leases are recognized in the Company's investment property on the consolidated balance sheet. Expenses directly incurred during the operating lease period are recognized in the consolidated income statement when incurred.

Rental received under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

b. In case the Company is the lessee

Rental payments under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

9. Accounting principles of business cooperation contracts

The Company records capital contributions received from partners of business cooperation contracts as other payables and capital contributions of the Company to partners of business cooperation contracts as other receivables. For product and profit sharing contracts that the Company does not control the project, income arising from these contracts is recorded in the consolidated income statement according to the contractual agreement between the parties.

10. Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of a business combination includes the fair value, at the acquisition date, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Business combinations involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are permanently controlled by the same party or parties, either before or after the business combination and control is permanent.

The accounting method applied to business combinations involving entities under common control is as follows:

- Assets and liabilities of combined entities are reflected at their carrying value on the date of business combination, without re-evaluation of fair value;
- No goodwill is recognised from the business combination;
- The difference between the cost of business combination and the net asset value of the acquiree is presented separately as a premium or deduction in equity;
- The consolidated balance sheet and consolidated income statement reflect the financial position and operation results of the

11. Recognition of taxation**a. Current corporate income tax**

Current corporate income tax is calculated based on taxable income and tax rate in the current year (20%).

For rooftop electricity production and business activities: The company is entitled to 4 years of tax exemption and a 50% reduction of the payable tax amount for the next 9 years since taxable income is generated. In case there is no taxable income for the first 3 years, the period from the 4th year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2025 is the sixth year the Company enjoys tax exemption incentives.

Three BOT projects (BOT project Investment in construction of renovation and upgrading works of road 39B, the bypass of Thanh Ne town, Kien Xuong district and the section from the road to Thai Binh power center to Diem Dien bridge, Thai Thuy district, Thai Binh province; BOT project to expand and upgrade National Highway 1, section Km597+549 - Km605+000 and section Km617+000 - Km641+000 in Quang Binh province; BOT project to renovate and upgrade National Highway 10 from the Quan Toan Bridge to Nghin Bridge, Hai Phong city) are enjoying current tax incentives for new investment projects in the field of road investment and development.

b. Deferred corporate income tax

Deferred corporate income tax is the payable corporate income tax that the Company must pay or will be reimbursed on the basis of the temporary difference between the carrying amount of assets and liabilities for the purpose of preparing and presenting the financial statements and values used for tax purposes.

c. Other taxes

Other taxes follows prevailing regulations of Vietnam.

The Company's tax report will be subject to inspection by the local tax authorities. Because the application of laws and regulations on taxes on different types of transactions can be interpreted in different ways, the tax amounts are presented on the financial statements can be changed at the last decision of the tax authorities.

12. Recognition of prepaid expenses

Prepaid expenses are actual expenses incurred that relate to the operating results of accounting periods.

Prepaid expenses primarily include land lease payments made in a lump sum, tools, instruments, borrowing costs, and other expenses incurred during the Company's business operations that are expected to generate future economic benefits for the Company. Borrowing costs are allocated to the Income Statement based on the ratio of actual revenue/Total revenue from the Project. Other prepaid expenses are allocated to the Income Statement on a straight-line basis, based on the usage period or the estimated cost recovery period determined by the Company.

Prepaid expenses are tracked in detail according to their term. At the time of preparing the financial statements, prepaid expenses with a duration of no more than 12 months or one business cycle from the date of prepayment are classified as short-term prepaid expenses. Prepaid expenses with a duration of more than 12 months or exceeding one business cycle from the date of prepayment are recognized as long-term prepaid expenses.

13. Recognition of payables

Payables are stated at cost. The classification of payables as trade payables and other payables is according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.

- **Other payables:** Including payables of non-commercial nature, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, dividends and profit payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums; unemployment insurance, union funds, etc.).

Provision for devaluation in inventories: is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

Payables monitoring

Payables shall be specially recorded to original terms and remaining repayment terms as at the reporting date, original currencies and each object. At financial statements' preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Liabilities are recognized no less than the amount payable.

14. Recognition of loans and finance lease liabilities

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

15. Recognition and capitalization borrowing costs**Recognition of borrowing costs**

Borrowing costs include interest expenses and expenses directly attributable to the loans (such as appraisal costs, audit costs, loan application cost and etc.).

Borrowing costs are recognized as financial expenses during the year as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

Capitalized borrowing costs

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

The Company's interest expense on loans for BOT projects is allocated to the business results in the period according to the proportion of realized revenue on total revenue from the project, especially for 2 BOT projects: Construction investment on National Highway 21 (My Loc BOT station) and National Highway 10 (Dong Hung BOT station) interest expenses are recognized in the income statement in the period.

16. Recognition of accrued expenses

Accrued expenses including payables for goods and services received from the seller during the year but have not actually been paid due to lack of invoices or insufficient accounting records and documents are recorded in the reporting period based on the terms of the respective contracts.

Basis of determining accrued expenses

- Accrued payable interest expenses in the case of later interest payment: Based on the outstanding principal, term and interest rate
- Accrued payable interest expenses in the case of later interest payment: Based on the outstanding principal, term and interest rate applied.
- Accrued expenses to temporarily calculate the cost of goods sold, finished products of real estate: Based on the difference between the cost according to the estimated unit price and the actual total cost.
- Advance provision of management and operation costs for toll collection services of expressway projects managed and operated by VEC: Based on the contract value signed with the contractor and actual implementation time.

17. Recognition of provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; there is an outflow of economic benefits that may result in the payment of the obligation; and provide a reliable estimate of the amount of the obligation. Provisions for payables are recognized to satisfy the conditions specified in Vietnamese Accounting Standard No. 18 "Provisions, Contingent Assets and Liabilities".

Method of recognizing provisions for payables

Provisions for payables are added (or reversed) based on the larger (or smaller) difference between the current year's provision for payables and the unused provision made in the previous year recorded in the accounting books.

Method of recognizing provisions for payables

Provision for periodic overhaul costs of BOT projects (according to technical requirements): is made based on the Company's periodic repair needs and plans.

Provision for insurance operations, including: provision for unearned premiums, compensation provision for losses that have arisen and compensation provision for large fluctuations in losses: is made according to the provisions of Circular No. 50/2017/TT-BTC dated May 15, 2017 of The Ministry of Finance guides the implementation of Decree No. 73/2016/ND-CP dated July 1, 2016 of the Government detailing the implementation of the Law on Insurance business and the Law amending and supplementing a number of articles of the Law on

18. Recognition of unearned revenue

Unearned revenue is recognized when the Company receives prepayments from customers related to the following items: Prepayment of operation management fees and advertising space rental.

Method of allocation of unearned revenue: Unearned revenue is allocated and recognized in the business results in the year, based on the time and term of the amount received in advance.

19. Recognition of owners' equity**a. Recognition of owner's equity and share premium**

Share capital is recognized according to the actual amount of capital contributed by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issued shares, but is represented in detail of two criteria: the owner's contributed capital and the share premium.

Ordinary shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are recorded as a reduction in share premium.

b. Recognition of development investment funds.

According to the Company's Charter, the appropriation and use of the Development Investment Fund are as follows:

- Purpose of use: Investment to expand production scale, business or intensive investment of the Company.
- Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

c. Recognition of retained earnings

Retained earnings reflects operation results (profit, loss) after Corporate Income Tax and profit distribution or loss settlement of the Company. Retained earnings are monitored in detail according to the operation results of each fiscal year (previous year, this year), and monitored by each content of profit distribution (appropriation of funds, supplementing the owner's investment capital, distributing dividends, profits to shareholders).

20. Recognition of revenue***Revenue from sale of goods, property finished goods***

Revenue from sale of goods, properties finished goods is recognized when the results of the transaction can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Revenue is not recognized when there are material uncertainties about the recoverability of sales or the possibility of goods returns.

Revenue from rendering of services

Revenue consulting services, revenue from rendering of urban area operation management services, road toll collection services, non-stop automatic toll collection services, electronic invoice services, non-life insurance services, management consulting services and repair and maintenance services for car and motorbike are recognized when the transaction results are determined reliably. When a transaction in service provision involves multiple periods, revenue is recognized at the rate of completion of the transaction at the balance sheet date. The transaction completion rate is assessed based on the survey of the work that has been done. Revenue is not recognized if there are material. If the contract outcome cannot be determined with certainty, revenue will be recognized only to the recoverable extent of the recognized costs.

Electricity sales

Revenue from electricity sales is determined and recognized based on the electricity output and selling price approved by the competent

Financial income

Financial income includes: Interest on deposits and loans; dividends and profits received and income from the disposal of financial investments.

Interest on deposit and loans: Recognized on the basis of maturity and actual interest rate of each period, unless the recoverability of interest is uncertain.

Dividends and profits distributed: Recognized when the Company is entitled to receive dividends or profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only tracked the increase in quantity.

Revenue from operating lease: Recognized based on a straight-line basis over the lease terms of ongoing leases.

Income from the disposal of financial investments: Recognized when the significant risks and rewards of ownership of the investment have been transferred to the buyer. Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset assignment agreement (for unlisted securities). This income is determined as the difference between the selling price and the cost of the investment.

Revenue from construction

In case the construction contract stipulates that the contractor is paid according to the planned schedule, when the results of the construction contract performance can be estimated reliably, the revenue and expenses related to the contract are recorded corresponding to the completed work as determined by the Company on the date of the consolidated financial statements, regardless of whether the invoice according to the planned schedule has been prepared and the amount on financial invoice.

In case the construction contract stipulates that the contractor is paid according to the performed volume, when the construction contract performance results are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized in proportion to the completed work that is confirmed by the customer during the period and reflected on the invoice.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of the construction contract costs incurred for which reimbursement is reasonably certain.

Revenue from transferring property/investment property

Revenue from the transfer of property/investment property is recognized when the significant risks and rewards of ownership of the property have been transferred to the buyer. Revenue from property transfer also includes revenue from transferring property projects through the form of project transfer.

21. Recognition of revenue deduction

Revenue deductions include: trade discounts, sales discounts, and sales returns. Revenue deductions incurs in the same period of consumption of products, goods and services are adjusted to decrease the revenue of the arising period.

For sales returns or price reductions occurring after the balance sheet date but before the financial statements' issuance, the Company records a revenue decrease in the reporting period, per VAS 23.

In case products, goods and services have been sold from previous periods, a revenue deduction incurs after the issuance of the financial statements of the following period, The Company records a decrease in revenue of the arising period (subsequent period).

22. Recognition of cost of goods sold

Cost of goods sold is recognized on the principle of matching with revenue.

In order to ensure the principle of prudence, expenses that exceed the normal level of inventories are immediately recognized in expenses during the period (after deducting compensation, if any), including: cost of direct materials consumed in excess of normal, labor costs, overhead costs not allocated to the value of products in stock, inventory loss, etc.

Deductions in cost of goods sold include: Reversal of allowance for obsolete inventories at the end of the fiscal year (the difference between the smaller provision amount to be made this year and the amount already set up in the previous year); Reimbursement of accrued

23. Recognition of financial expenses

Financial expenses include: loan interest expenses, exchange rate difference losses, provisions for financial investments... Loan interest expenses (including accruals), exchange rate difference losses of the reporting period are fully recorded during the year.

24. Selling, general and administrative expenses

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and selling commissions. goods, warranty costs for products and goods (except for Deductions in general & administrative expenses during the year include reversal of provision for payable: car maintenance costs.

General and administrative expenses: General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, asset and explosion insurance, etc); other monetary expenses (reception, customer conference, etc).

Deductions in general and administrative expenses during the year include reversal of provision for payable: car maintenance costs.

25. Segment reporting

Segment reporting is a part of the consolidated financial statements, that provide information about different types of products and services in different geographical areas which is referred as segment information.

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and rewards that are different from those of other business segments.

A geographical segment is a distinct identifiable part that is engaged in the production or provision of a product or service within a particular economic environment and is subject to economic risks and rewards. different from business segments in other economic environments.

The Company's Board of Management believes that the Company operates in the following business segments: Construction and other activities, Property investment and business, Road toll collection service in the form of BOT, Non-stop electronic toll collection service and operates within a single geographical segment, which is Vietnam. Segment reporting will be prepared by business sector.

26. Related parties

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial decisions and operations, or where the Company and its subsidiaries and the other party are subject to common control or significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

V. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	27,098,371,099	16,519,000,568
Cash in banks	2,818,584,539,614	2,271,394,436,319
Cash in transit	50,290,000	68,270,921
Total	2,845,733,200,713	2,287,981,707,808
Cash equivalents	1,946,202,810,579	588,177,008,966
Total cash and cash equivalents	4,791,936,011,292	2,876,158,716,774

2. Short-term trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	4,127,667,394,223	1,600,308,363,189
Receivable from sales of goods	3,351,654,911,468	797,168,350,750
Receivables from construction activities	420,812,496,441	501,836,224,166
Receivables from real estate activities	73,579,455,602	74,494,706,452
Receivables from other activities	281,620,530,712	226,809,081,821
Trade receivables from related parties	68,840,973,919	18,505,433,479
Total	4,196,508,368,142	1,618,813,796,668

3. Other receivables

3.1 Other short-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Other receivables from third parties	6,010,951,628,933	(31,721,935,932)	3,200,291,972,702	(31,479,327,216)
Advances	269,258,004,465	(3,350,000,000)	131,547,731,321	(7,123,997,047)
Short-term deposits, pledges, and escrow amounts	403,543,657,019	-	206,255,311,593	-
Receivables from reimbursement of investment outlay	123,315,692,170	-	123,315,692,170	-
Receivables from investment	4,823,623,928,680	-	1,974,195,410,060	-
Receivables from deposits for used car trading	145,646,829,081	-	327,373,050,297	(3,337,000,000)
Others	245,563,517,518	(25,034,935,932)	437,604,777,261	(21,018,330,169)
Other receivables from related parties	10,729,890,191	-	41,636,517,657	-
Total	6,021,681,519,124	(31,721,935,932)	3,241,928,490,359	(31,479,327,216)

TASCO JOINT STOCK COMPANY

1st and 20th Floors, Tasco Building, Lot HH2-2,
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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3.2 Other long-term receivables

	Closing balance		Opening balance	
	Initial price	Provision	Initial price	Provision
Other receivables from third parties	1,309,407,876,667	(4,985,031,826)	1,138,718,330,137	(4,985,031,826)
Long-term collaterals and deposits	363,136,621,039	(3,150,000,000)	222,866,855,721	(3,150,000,000)
Receivables from investment cooperation contracts	629,209,986,126	-	878,899,162,769	-
Other receivables	317,061,269,502	(1,835,031,826)	36,952,311,647	(1,835,031,826)
Other receivables from related parties	-	-	250,000,000	-
Total	1,309,407,876,667	(9,970,063,652)	1,138,968,330,137	(9,970,063,652)

4. Inventory

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Goods in transit	474,229,202,725	-	315,582,513,429	-
Materials	928,115,243,795	(8,011,259,043)	41,733,868,399	(512,388,092)
Tools, supplies	160,445,310,930	(1,207,173,370)	24,598,317,693	-
Work in progress (*)	802,071,173,822	-	836,582,753,706	-
Merchandise inventories	3,000,045,829,523	(2,996,237,302)	1,943,901,951,176	(1,901,410,039)
Goods on consignment	101,364,274,536	-	15,940,308,582	-
Goods on consignment	562,187,265,006	(18,637,726,029)	1,997,567,537	(550,944,371)
Total	6,028,458,300,337	(30,852,395,744)	3,180,337,280,522	(2,964,742,502)

(*) Details of the balance of work in progress are as follows:

	Closing balance	Opening balance
Residential area project	586,033,011,686	585,889,349,048
Tam Binh – Hiep Binh Phuoc Residential Project	41,268,261,307	41,268,261,307
Solar Power Project	28,503,551,981	142,119,679,444
Other projects	146,266,348,848	67,305,463,907
Total	802,071,173,822	836,582,753,706

5. Short-term prepayments

	Closing balance	Opening balance
Tools, supplies	28,698,129,191	9,892,129,660
Agent incentives and rewards	20,532,875,897	-
Land lease, warehouse rent, and office rent	11,027,757,973	10,393,997,734
Insurance commission awaiting allocation	32,762,041,324	6,739,777,752
Others	60,704,801,628	21,563,147,568
Total	153,725,606,013	48,589,052,714

5.2 Long-term prepayments

	Closing balance	Opening balance
Tools, supplies	62,668,912,202	38,773,663,019
Land leasehold rights	345,102,000,000	-
Water supply and trading rights	2,470,661,199,784	-
Periodic water meter repair and replacement costs	34,556,739,887	-
Interest expense	1,129,686,717,969	1,154,400,817,063
Others	370,772,567,472	273,563,156,767
Total	4,413,448,137,314	1,466,737,636,849

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6. Tangible fixed assets					
	Building structures	Machinery and equipment	Moto vehicles	Office equipment	Others
					Total
HISTORICAL COST					
Opening balance	1,287,553,015,766	405,327,079,782	361,613,841,908	39,201,773,335	7,526,079,455,625
Additions	495,841,475,339	40,258,088,974	506,359,805,549	11,784,332,297	8,427,154,028
Transfer from construction in progress	24,593,819,776	77,559,298,223	37,042,951,116	1,346,604,046	7,507,636,804
Reclassification	-	(34,800,000)	-	34,800,000	-
Increase due to business combination	1,783,569,001,961	3,072,696,530,242	5,323,299,994,651	46,164,587,217	10,228,457,242,890
Disposals	(41,364,359,861)	(399,172,222,631)	(167,606,061,879)	(2,229,815,323)	(340,000,000)
Decrease due to divestment in subsidiaries	(236,976,643,838)	(40,220,152,832)	(19,764,938,976)	(5,122,949,126)	(12,531,498,553)
Reclassification	-	34,853,485,098	4,481,930,001	-	39,335,415,099
Other increase/(decrease)	(13,126,425,824)	4,309,521,466	(9,828,918,364)	(22,757,600)	23,326,364
Ending balance	3,300,089,883,319	3,195,576,828,322	6,035,598,604,006	91,156,574,846	7,531,893,203,087
ACCUMULATED DEPRECIATION					
Opening balance	(525,689,112,354)	(283,473,125,321)	(96,815,376,558)	(26,244,083,646)	(2,460,135,503,336)
Depreciation during the period	(241,789,044,902)	(45,538,428,899)	(93,663,772,411)	(7,003,146,658)	(236,554,722,905)
Increase due to business combination	(1,023,945,194,225)	(2,019,342,584,778)	(1,661,930,382,469)	(263,044,964,167)	(4,733,861,575,270)
Repurchase of finance lease assets	-	(10,459,184,237)	(195,762,866)	-	(10,654,947,103)
Disposals	17,029,327,555	265,314,094,309	60,674,943,090	3,617,636,752	346,636,001,707
Decrease due to divestment in subsidiaries	114,541,437,272	27,775,246,408	7,492,258,061	3,265,385,881	10,069,802,446
Reclassification	-	29,770,687	-	(29,770,687)	-
Other (increase)/decrease	7,595,588,803	174,622,589	911,114,870	-	32,363,635
Ending balance	(1,652,256,997,851)	(2,065,519,589,242)	(1,783,526,978,283)	(289,438,942,525)	(2,688,926,977,543)
CARRYING VALUE					
Opening balance	761,863,903,412	121,853,954,461	264,798,465,350	12,957,689,689	5,065,943,952,289
Ending balance	1,647,832,885,468	1,130,057,239,080	4,252,071,625,723	(198,282,367,679)	4,842,966,225,544

7. Intangible assets

	Land use rights (indefinite term)	Land use rights (definite term)	Computer software	Total
HISTORICAL COST				
Opening balance	265,831,743,850	435,748,918,450	281,929,294,672	983,509,956,972
Additions	-	-	57,603,276,927	57,603,276,927
Disposals	-	(67,598,843,294)	(24,275,106,463)	(91,873,949,757)
Increase from business combinations	41,077,586,000	75,685,103,091	32,073,647,311	148,836,336,402
Decrease due to divestment in subsidiaries for sale	-	-	(2,279,370,000)	(2,279,370,000)
Closing balance	306,909,329,850	443,835,178,247	344,723,262,139	1,095,467,770,236

ACCUMULATED DEPRECIATION

Opening balance	-	(38,780,466,433)	(100,691,286,940)	(139,471,753,373)
Amortisation during the year	-	(7,280,456,554)	(26,477,591,512)	(33,758,048,066)
Increase from business combinations	(7,701,558,508)	2,875,596,597	(24,208,666,771)	(29,034,628,682)
Decrease from divestment in subsidiaries	-	-	1,267,947,816	1,267,947,816
Other increase/(decrease)	-	-	952,656,504	952,656,504
Increase/(decrease) other	-	-	550,170,296	550,170,296
Closing balance	(7,701,558,508)	(43,185,326,390)	(148,606,770,607)	(199,493,655,505)

NET BOOK VALUE

Opening balance	265,831,743,850	396,968,452,017	181,238,007,732	844,038,203,599
Closing balance	299,207,771,342	400,649,851,857	196,116,491,532	895,974,114,731

8. Investment properties

	Land use rights	Building structures	Others	Total
COST				
Opening balance	-	1,130,332,081,139	530,541,500,000	1,820,235,913,219
Increase during the year	-	22,207,821,708	-	22,207,821,708
Closing balance	159,362,332,080	1,152,539,902,847	530,541,500,000	1,842,443,734,927
ACCUMULATED DEPRECIATION				
Opening balance	(25,483,284,016)	(25,483,284,016)	(46,698,040,663)	(429,588,972,567)
Depreciation during the year	-	(70,120,331,988)	-	(70,120,331,988)
Closing balance	(25,483,284,016)	(427,527,979,876)	(46,698,040,663)	(499,709,304,555)
NET BOOK VALUE				
Opening balance	133,879,048,064	772,924,433,251	483,843,459,337	1,390,646,940,652
Closing balance	133,879,048,064	725,011,922,971	483,843,459,337	1,342,734,430,372

9. Long-term assets in progress

9.1 Long-term work in progress for production and business activities

	Closing balance	Opening balance
New urban area project (*)	205,140,582,795	216,870,533,498
Eco-housing project	97,329,517,198	158,559,571,533
Other projects	134,245,344,094	41,274,755,164
Total	436,715,444,087	416,704,860,195

(*) According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated 30 June 2022 on the dispute over economic contracts, accordingly: Housing and Urban Development Holdings Corporation Limited shall hand over to Tasco Joint Stock Company the missing land area at the project of 12,870 m² in exchange for the difference in area due to the adjustment of the planning of land lots BT01, LK03, LK24, LK25 as committed in the Minutes of the meeting dated 28 December 2017 to lots LKM3, LKM5', LKM6, LKM7, LKM8 and part of the area of Lot LKM5 with the criteria according to the approved adjusted planning approved at Decision No. 5092/QĐ-UBND dated July 31, 2017 of the Hanoi People's Committee.

9.2 Construction in progress

	Closing balance	Opening balance
Mercure, Son Tra, Da Nang Project	506,751,790,864	504,734,696,066
Dat Do Factory Project	422,941,316,306	-
Water Plant in Bac Giang Province	305,375,110,529	-
104 Pho Quang Project	267,400,650,953	267,400,650,953
BT road construction project	189,143,448,611	189,143,448,611
Urban functional area project	54,410,953,846	54,410,953,846
Son Thanh Water Plant	30,571,556,983	-
Trang Bang Water Plant	28,955,376,871	-
The new Binh Hiep water supply system	21,895,453,000	-
Long Hoa - Can Gio Project	-	715,354,171,944
Other projects	314,118,143,430	131,455,832,503
Total	2,141,563,801,393	1,862,499,753,923

10. Goodwill

	Closing balance	Opening balance
Tasco Auto Joint Stock Company	1,816,391,179,522	2,071,282,150,415
Tasco Insurance Company Limited	67,283,244,220	77,251,132,252
DNP Holding Joint Stock Company	57,858,138,371	-
Total	1,941,532,562,113	2,148,533,282,667

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11. Short-term trade payables

	Closing balance	Opening balance
<i>Trade payables to third parties</i>	2,597,803,054,702	1,200,498,290,074
Payable for sale of goods	2,138,601,059,247	692,852,881,565
Payable for construction activities	170,477,664,194	294,399,380,258
Payable for real estate activities	101,078,042,546	65,214,106,519
Payables for other activities	187,646,288,715	148,031,921,732
<i>Trade payables to related parties</i>	230,775,871,667	15,921,343,923
Total	2,828,578,926,369	1,216,419,633,997

12. Accrued expenses
12.1 Short-term accrued expenses

	Closing balance	Opening balance
Accrued interest expenses	105,280,739,639	25,380,185,701
Accrual of real estate cost of goods sold	103,229,925,402	59,913,797,529
Accrued cost of the electronic toll collection (ETC) service	1,145,769,400	12,276,871,185
Accrual for salaries and related expenses	33,447,286,248	23,683,146,887
Accrual for selling expenses in accordance with sales policies	71,391,376,409	19,258,754,966
Others	230,832,059,348	72,745,956,769
Total	545,327,156,446	213,258,713,037

12.2 Long-term accrued expenses

	Closing balance	Opening balance
Accrued interest expenses	101,306,119,324	1,808,699,047
Accrual for promotional program expenses	6,408,601,741	-
Total	107,714,721,065	1,808,699,047

13. Other payables
13.1 Other short-term payables

	Closing balance	Opening balance
<i>Payables to third parties</i>	2,746,103,113,904	1,947,354,861,750
Social insurance	10,014,992,958	1,092,077,604
Short-term deposits and collaterals received	54,919,927,568	-
Dividends and profits payable	11,700,559,439	9,485,062,740
Payables to joint venture partners	75,858,379,146	208,025,614,337
Payables to ETC customers	747,330,973,038	997,475,610,470
Amounts payable for equity purchase	106,000,000,000	50,000,000,000
Payables under Investment Cooperation Contracts	121,600,000,000	-
Payables to E-wallet customers	753,048,262,313	138,264,612,921
Interest and Business Cooperation profits payable	79,354,461,625	152,583,122,878
Others	786,275,557,817	390,428,760,800
<i>Payables to related parties</i>	211,202,000	1,177,549,292
Total	2,746,314,315,904	1,948,532,411,042

13.2 Other long-term payables

	Closing balance	Opening balance
<i>Payables to third parties</i>	3,951,570,686,875	1,685,244,167,914
Long-term deposits and collaterals received	113,681,328,571	56,461,453,668
Payables to partners under Investment Cooperation Contracts	2,180,310,763,926	979,161,068,277
Interest and Business Cooperation profits payable	338,543,161,374	101,607,139,758
Payables for share transfers	308,700,000,000	-
Payables relating to future asset transfer contracts	611,858,583,199	-
Others	398,476,849,805	548,014,506,211
<i>Payables to related parties</i>	261,178,200	979,178,200
Total	3,951,831,865,075	1,686,223,346,114

14. Taxes and other receivables from the State

	Opening balance	During the year		During the period
		Increase	Decrease	Payable
Value added tax	68,193,894,875	549,452,203,442	548,949,770,274	68,696,328,043
Corporate income tax	179,844,272,935	52,611,016,911	70,445,147,538	162,010,142,308
Personal income tax	15,766,701,755	61,911,883,199	67,772,507,405	9,906,077,549
Other taxes	7,618,312,655	475,118,119,386	438,709,642,553	44,026,789,488
Total	271,423,182,220	1,139,093,222,938	1,125,877,067,770	284,639,337,388

15. Borrowings and finance lease liabilities

	Opening balance		During the year		Closing balance	
	Loan principal	Increase	(Decrease)	Other movement	Loan principal	
Short-term borrowings	3,559,193,157,589	24,182,733,894,857	(23,436,936,415,878)	4,029,149,579,519	8,334,140,216,087	
Borrowings from banks	3,414,691,032,767	22,867,847,323,595	(21,827,410,980,886)	3,749,318,275,660	8,204,445,651,136	
Borrowings from other financial institutions	139,863,308,822	1,314,886,571,262	(1,609,525,434,992)	279,587,013,859	124,811,458,951	
Borrowings from others	4,638,816,000	-	-	244,290,000	4,883,106,000	
Current portion of long-term borrowings	515,232,345,942	1,871,961,627,745	(1,926,164,061,724)	605,526,111,413	1,066,556,023,376	
Borrowings from banks	512,659,444,948	1,829,423,172,052	(1,890,943,992,750)	376,499,263,557	827,637,887,807	
Bonds	-	-	(1,253,234,293)	219,713,218,856	218,459,984,563	
Borrowings from financial institutions	2,572,900,994	42,538,455,693	(33,966,834,681)	9,313,629,000	20,458,151,006	
Long-term borrowings	6,141,452,367,019	4,176,918,012,584	(1,149,315,177,407)	2,656,808,029,135	11,825,863,231,331	
Borrowings from banks	5,413,419,279,713	2,654,106,370,591	(738,882,889,081)	2,026,084,974,860	9,354,727,736,083	
Borrowings from financial institutions	10,767,973,151	1,186,747,028,275	(391,136,621,654)	177,049,417,759	983,427,797,531	
Borrowings from others	239,700,000,000	-	(21,600,000,000)	80,530,662,917	298,630,662,917	
Bonds	477,565,114,155	336,064,613,718	2,304,333,328	373,142,973,599	1,189,077,034,800	
Total	10,215,877,870,550	30,231,613,535,186	(26,512,415,655,009)	7,291,483,720,067	21,226,559,470,794	

TASCO JOINT STOCK COMPANY

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The fourth quarter of 2025

16 Owner's equity

16.1 Changes in owner's equity

	Share capital	Share premium	Other capital	Investment and Development fund	Other capital	Retained profits	Non controlling interests	Total
Opening balance as at 1/1/2024	8,925,119,650,000	(790,282,631,426)	-	125,326,835,329	-	239,587,173,906	2,813,549,757,286	11,313,300,785,095
Increase due to business consolidation	-	-	-	-	-	28,153,918,039	85,553,927,247	113,707,845,286
Profit for the year	-	-	-	-	-	156,254,905,986	148,492,184,105	304,747,090,091
Dividend payment	-	-	-	-	-	-	(136,352,285,055)	(136,352,285,055)
Fund distribution	-	-	-	-	96,137,142	(1,239,440,360)	(3,892,185,994)	(5,035,489,212)
Capital increase in subsidiaries from undistributed profits	-	-	5,200,000,000	-	-	(1,463,945,600)	(8,536,054,400)	(4,800,000,000)
Contribution from non-controlling	-	-	-	-	-	-	332,907,500,000	332,907,500,000
Change in ownership percentage in	-	-	-	-	-	(48,131,051,264)	(291,918,292,736)	(340,049,344,000)
Distribution of profit after tax	-	-	-	-	-	(37,825,839,198)	-	(37,825,839,198)
Other increase/(decrease)	-	(153,000,000)	2,488,472,567	-	94,392,479	(7,953,464,393)	15,789,798,637	10,266,199,290
Closing balance as at 31/12/2024	8,925,119,650,000	(790,435,631,426)	7,688,472,567	125,326,835,329	190,529,621	327,382,257,116	2,955,594,349,090	11,550,866,462,297
Capital increase during the year	1,757,736,160,000	-	-	-	-	-	10,138,080,000	1,767,874,240,000
Return of capital	-	-	-	-	-	-	(1,895,000,000)	(1,895,000,000)
Profit for the year	-	-	-	-	-	415,802,539,979	207,492,836,367	623,295,376,346
Subsidiaries increased its capital from retained earnings	-	-	155,996,275,383	-	-	(155,996,275,383)	-	-
Dividend payment	-	-	-	-	-	-	(94,534,409,652)	(94,534,409,652)
Decrease due to divestment	-	-	-	-	-	-	(90,026,446,339)	(90,026,446,339)
Change in ownership percentage in	-	-	-	-	-	(1,066,010,720)	(35,233,989,280)	(36,300,000,000)
Increase due to business consolidation	-	-	-	-	-	-	6,047,366,874,578	6,047,366,874,578
Distribution of profit after tax	-	-	-	-	-	(58,070,650,651)	-	(58,070,650,651)
Other increase/(decrease)	-	(312,900,000)	-	(1,575,042,530)	106,731,102	5,265,415,437	637,244,030	4,121,448,039
Closing balance as at 31/12/2025	10,682,855,810,000	(790,748,531,426)	163,684,747,950	123,751,792,799	297,260,723	533,317,275,778	8,999,539,538,794	19,712,697,894,618

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

18.2 Capital transactions with owners

	Closing balance	Opening balance
Beginning balance	8,925,119,650,000	8,925,119,650,000
Increase in contributed capital during the period	1,757,736,160,000	-
Ending balance	10,682,855,810,000	8,925,119,650,000

18.3 Ordinary shares and Preferred shares

Shares	Closing balance	Opening balance
Authorised shares	1,068,285,581	892,511,965
Issued and paid-up shares	1,068,285,581	892,511,965
- Ordinary shares	1,068,285,581	892,511,965
- Preferred shares	-	-
Treasury shares	-	-
Outstanding shares	1,068,285,581	892,511,965
- Ordinary shares	1,068,285,581	892,511,965
- Preferred shares	-	-
Par value (10.000 VND per share)	-	-

17.4 Funds

	Closing balance	Opening balance
Investment and Development Fund	123,751,792,799	125,326,835,329

VI. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED INCOME STATEMENT**1. Revenue from sales of goods and services rendered**

	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Revenue from sales of finished goods and services rendered	10,749,712,138,075	10,166,958,244,356	33,779,623,230,913	28,615,998,369,447
Revenue from road toll collection services	258,457,847,794	301,970,494,115	1,117,820,807,362	1,190,927,528,152
Other revenue	1,473,612,566,779	432,558,630,162	2,107,131,708,417	441,825,121,644
Total	12,481,782,552,648	10,901,487,368,633	37,004,575,746,692	30,248,751,019,243

2. Cost of sales

	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Cost of goods sold and services rendered	10,328,831,014,878	9,389,972,919,577	31,482,703,397,618	26,612,167,978,559
Cost of road toll collection services	64,330,365,613	219,892,869,839	535,342,058,002	630,753,126,675
Other cost of goods sold	1,140,121,238,959	295,615,889,477	1,619,746,004,994	311,805,044,669
Total	11,533,282,619,450	9,905,481,678,893	33,637,791,460,614	27,554,726,149,903

3. Financial income

	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Interest income	34,315,348,609	244,354,337,252	287,006,458,360	235,492,294,544
Others	185,170,341,950	109,374,349,623	920,450,520,310	639,247,336,108
Total	219,485,690,559	353,728,686,875	1,207,456,978,670	874,739,630,652

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

4. Financial expenses				
	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Interest expenses	304,293,080,883	159,028,579,517	891,617,625,863	623,497,739,767
Others	181,558,284,195	30,575,284,973	244,095,479,897	82,506,545,438
Total	485,851,365,078	189,603,864,490	1,135,713,105,760	706,004,285,205
5. Selling expenses and General administrative expenses				
	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Selling expenses	488,043,998,550	463,441,097,858	1,439,466,785,892	1,128,818,122,835
General administrative expenses	475,854,924,330	414,128,177,608	1,540,852,039,097	1,393,438,088,958
Total	963,898,922,880	877,569,275,466	2,980,318,824,989	2,522,256,211,793
6. Current corporate income tax				
	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Current corporate income tax	196,890,116,421	62,753,497,895	399,029,315,527	118,791,810,804
Adjustment of previous years	-	-	-	(4,620,199,351)
Total	196,890,116,421	62,753,497,895	399,029,315,527	114,171,611,453
7. Basic earnings per share				
Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's common shares by the weighted average number of common shares outstanding during the period.				
The company uses the following information to calculate basic earnings per share:				
	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Accounting profit after corporate income tax	48,202,372,617	156,650,999,739	623,295,376,346	304,747,090,091
Profits distributed to common shareholders of the Company	104,365,095,395	87,418,394,727	415,802,539,979	156,254,905,986
Bonus and welfare fund in the period (*)	-	-	-	-
Average outstanding common shares during the period (**)	1,068,285,581	892,511,965	956,560,981	892,511,965
Basic earnings per share	97.69	97.95	434.68	175.07
(*) The company has not determined the amount of the bonus and welfare fund from this period's profit after tax; Bonus and welfare funds from profits of the previous period were adjusted according to actual data.				
(**) Average outstanding common shares during the period are determined as follows:				
	Quarter IV 2025	Quarter IV 2024	Accumulated 2025	Accumulated 2024
Average outstanding common shares at the beginning of the period	892,511,965	892,511,965	892,511,965	892,511,965
Average number of additional shares issued during the period	175,773,616	-	64,049,016	-
Average common shares circulation in the period	1,068,285,581	892,511,965	956,560,981	892,511,965

VII. OTHER SUPPLEMENTARY INFORMATION**1. Related parties**

Related parties are considered to exist when one party has the ability to control or exert significant influence over the other party in making financial and operating decisions. Related parties include enterprises such as the parent company, subsidiaries, and individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include affiliates, individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel such as the General Director and officers of the Company, close members of the families of such individuals or affiliated parties, or entities that are affiliates of such individuals.

2. List of related parties**Related parties**

- BOT Hung Thang Phu Tho Co., Ltd
- NVT Holdings JSC
- Toyota East Sai Gon JSC
- Toyota Binh Thuan Co., Ltd
- Savico Quang Nam Co., Ltd
- Sai Gon Auto Gia Dinh Service JSC
- Tri Thuc Tuong Lai Investment JSC
- Greenlynk Automotives Co., Ltd
- Hong Hai Tourist Corporation
- Tan An Tourism Development Corporation
- Vietnam Medical And Pharmaceutical Investment JSC
- Sai Gon - Pleiku Water Supply Joint Stock Company
- SVC Yacht JSC
- Tasco Holding Joint Stock Company
- Ana Services Co., Ltd

- Mr. Vu Dinh Do
- Mr. Ngo Duc Vu
- Mr. Ho Viet Ha
- Mr. Nguyen Danh Hieu
- Mr. Nguyen The Minh
- Mr. Tran Duc Huy

- Ms. Phan Thi Thu Thao
- Mr. Dinh Duc Tung
- Ms. Dam Bich Thuy
- Mr. Bui Quang Bach
- Mr. Hoang Minh Hung
- Mr. Pham Duc Minh
- Ms. Phan Thuy Giang
- Mr. Nguyen Hai Ha
- Mr. Nguyen Van Hieu
- Mr. Nguyen Minh Hieu
- Ms. Hoang Thi Soa
- Ms. Tran Thi Linh

Relationship Relationship

- Associate company
- Associate company
- Associate (until 21/04/2025)
- Indirect associate (until 21/04/2025)
- Associate company
- Associate company
- Associate company
- Associate company
- Entity related to a member of the BOD
- Entity related to a member of the BOD
- Entity related to a member of the BOM
- Associate company
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Entity related to a member of the BOM (until 04/04/2025)
- Chairman
- Vice Chairman (from 20/06/2025)
- Vice Chairman
- Vice Chairman
- Vice Chairman cum Deputy General Director
- Vice Chairman (Independent Member)
- Member of the BOD cum Deputy General Director
- Member of the BOD
- Independent Member of the BOD
- Independent Member of the BOD
- General Director (from 20/06/2025)
- Deputy General Director
- Deputy General Director
- Deputy General Director
- Deputy General Director (from 13/01/2026)
- Head of the Board of Supervisors
- Member of the Board of Supervisors
- Member of the Board of Supervisors

Related parties who are individuals include: members of the Board of Directors, the Supervisory Board, and the Executive Board who are involved in the management of the Company during the period (as detailed in the Company Information section – page 1 of this Report), as

3. Transactions and balances with related parties

Transactions with related parties during the period as follows:

	Quarter IV 2025	Quarter IV 2024
Remuneration of key management personnel		
Board of Directors	1,096,900,000	1,207,500,000
Mr. Vu Dinh Do - Chairman	-	-
Mr. Nguyen The Minh - Vice Chairman (*)	450,500,000	480,650,000
Ms. Phan Thi Thu Thao - Member (*)	450,500,000	480,650,000
Ms. Dam Bich Thuy - Independent member	195,900,000	246,200,000
Other members	-	-
Board of Supervisors	-	-
Board of Management	-	-
Mr. Hoang Minh Hung - General Director (from 20/06/2025)	-	-
Other members (**)	-	-
	1,096,900,000	1,207,500,000

(*) Remuneration of members of the Board of Directors concurrently holding executive positions within the Board of Management, including salary and position-based allowances during the period, is presented in aggregate under the "Board of Directors' remuneration"

(**) Other members of the Board of Management (excluding those who concurrently serve as members of the Board of Directors).

	Quarter IV 2025	Quarter IV 2024
Sale of goods and rendering of services		
BOT Hung Thang Phu Tho Co., Ltd	567,925,727	-
Sai Gon Auto Gia Dinh Service JSC	4,704,430,945	15,124,261,995
Hong Hai Tourist Corporation	142,155,000	-
Greenlynk Automotives Co., Ltd	57,096,277,130	2,604,000,000
Others	170,363,236	403,141,458
	62,681,152,038	18,131,403,453
Purchase of goods and services		
Hong Hai Tourist Corporation	394,273,280	-
Greenlynk Automotives Co., Ltd	1,388,647,290	-
Sai Gon Auto Gia Dinh Service Joint Stock Company	10,471,966,586	-
Vietnam Medical And Pharmaceutical Investment JSC	56,234,254	-
SVC Yacht JSC	294,571,321	-
Others	-	1,326,715,620
	12,605,692,731	1,326,715,620

Interest income

	Quarter IV 2025	Quarter IV 2024
BOT Hung Thang Phu Tho Co., Ltd	151,913,425	151,913,424
	151,913,425	151,913,424

As at the end of the financial period, outstanding receivables from and payables to other related parties as follows:

	Closing balance	Opening balance
Trade receivables		
Hong Hai Tourist Corporation	156,370,500	4,775,375
BOT Hung Thang Phu Tho Co., Ltd	134,790,693	91,294,942
Sai Gon Auto Gia Dinh Service JSC	-	13,314,283,181
Greenlynk Automotives Co., Ltd	68,549,812,726	4,128,330,800
SVC Yacht JSC	-	431,749,181
Ana Services Co., Ltd (**)	-	6,000,000
Others	-	529,000,000
Total	68,840,973,919	18,505,433,479

	Closing balance	Opening balance
Short-term loan receivables		
Greenlynk Automotives Co., Ltd	-	7,000,000,000
BOT Hung Thang Phu Tho Co., Ltd	5,740,000,000	5,740,000,000

Total	5,740,000,000	12,740,000,000
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	Closing balance	Opening balance
Long-term loan receivables		
Ana Services Co., Ltd (**)	-	30,000,000,000
Total	-	30,000,000,000

	Closing balance	Opening balance
Other short-term receivables		
BOT Hung Thang Phu Tho Co., Ltd	3,949,398,659	3,346,698,659
Greenlynk Automotives Co., Ltd	6,780,491,532	9,289,818,998
South Saigon Automobile Service Commercial Investment Joint Stock Company (*)	-	4,000,000,000
Ana Services Co., Ltd (**)	-	25,000,000,000
Total	10,729,890,191	41,636,517,657

	Closing balance	Opening balance
Other long-term receivables		
Ana Services Co., Ltd (**)	-	250,000,000
Total	-	250,000,000

	Closing balance	Opening balance
Short-term trade payables		
BOT Hung Thang Phu Tho Co., Ltd	-	17,554,200
Toyota East Sai Gon JSC	-	9,156,780
Sai Gon Auto Gia Dinh Service JSC	-	13,287,153,422
Vietnam Medical And Pharmaceutical Investment JSC	54,567,040	25,391,520
Ana Services Co., Ltd (**)		2,509,636,001
SVC Yacht JSC	150,099,200	72,452,000
Hong Hai Tourist Corporation	206,052,000	-
Greenlynk Automotives Co., Ltd	230,365,153,427	-
Total	230,775,871,667	15,921,343,923
	Closing balance	Opening balance
Short-term advance to suppliers		
Greenlynk Automotives Co., Ltd	-	73,972,558,492
Tan An Tourism Development Corporation (**)		348,600,000
Total	-	74,321,158,492
	Closing balance	Opening balance
Other short-term payables		
BOT Hung Thang Phu Tho Co., Ltd	211,202,000	154,054,000
Greenlynk Automotives Co., Ltd	-	1,023,495,292
Total	211,202,000	1,177,549,292
	Closing balance	Opening balance
Other long-term payables		
Greenlynk Automotives Co., Ltd	138,886,200	138,886,200
Ana Services Co., Ltd (**)		300,000,000
SVC Yacht JSC	122,292,000	540,292,000
Total	261,178,200	979,178,200

(*) The entity became a subsidiary in 2024; therefore, transactions were not listed in this period.

(**) These entities ceased to be related parties of the Company during the period. Transactions with these entities in this period were recognized from the beginning of the year until the date they ceased to be related parties.

VIII. Events occurring after the balance sheet date

The Board of Directors confirms that there have been no material events occurring after the balance sheet date up to the date of this report that have not been reviewed, adjusted or disclosed in the financial statements.

Prepared by

Tran Thi Tra My

Chief Accountant

Bui Thi Binh

Hanoi, 30 January 2026
General Director

Hoang Minh Hung