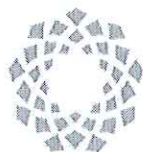


**CÔNG TY CỔ PHẦN
HTC HOLDING
HCT HOLDING
JOINT STOCK COMPANY**



CET HOLDING

Số/No.: 17/2026/CBTT-CET

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hà Nội, ngày 31 tháng 03 năm 2026
Hanoi, March 31, 2026

CÔNG BỐ THÔNG TIN DISCLOSURE OF INFORMATION

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/*The State Securities Commission*
- Sở Giao dịch Chứng khoán Hà Nội/*Hanoi Stock Exchange*

Công ty/Company: Công ty Cổ phần HTC Holding/ *HTC Holding JSC*

Mã chứng khoán/*Securities Code*: CET

Người thực hiện công bố thông tin/*Submitted by*: Ông (Mr.) Trần Hoàng Anh Tuấn

Chức vụ/*Position*: Phó Chủ tịch HĐQT/ *Vice Chairman*

Địa chỉ/*Address*: Số 4 tầng 4, tòa nhà DaeHa, 360 Kim Mã, Phường Giảng Võ, Thành phố Hà Nội /*No.4, 4th Floor, Daeha Building, 360 Kim Ma, Giang Vo Ward, Ha Noi.*

Điện thoại/*Telephone*: (020)3 864617

Fax: (028) 62 9911 88

Loại thông tin công bố: ☐ 24h ☐ Yêu cầu ☐ Bất thường ☒ Định kỳ

Information disclosure type: ☐ 24 hours ☐ Requested ☐ Irregular ☒ Periodic

Nội dung công bố thông tin/*Content of Information disclosure:*

Công ty Cổ phần HTC Holding (CET) công bố thông tin Báo cáo tài chính năm 2025 kiểm toán và giải trình biến động lợi nhuận sau thuế, giải trình về ý kiến loại trừ của đơn vị kiểm toán:

HTC Holding Joint Stock Company (CET) announces the audited financial report for 2025 and explanations of changes in after-tax profit, and explanations regarding the auditor's qualified opinion.

Giải trình biến động so với cùng kỳ/ Explanation of fluctuations compared to the same period:

Đơn vị tính: đồng

Báo cáo tài chính/ <i>Financial Statement</i> ("BCTC"/ "FS")	Lợi nhuận sau thuế thu nhập doanh nghiệp (đồng)/ Profit after tax (dong)			
	Năm 2025/ Year 2025	Năm 2024/ Year 2024	Chênh lệch (1) so với (2)/ <i>Difference (1)</i> <i>compared to (2)</i>	Tỷ lệ chênh lệch (1) so với (2)/ <i>Difference (1)</i> <i>compared to (2)</i> <i>in percentage</i>
	(1)	(2)	(3) = (1) - (2)	(4) = (3)/(2)*100
BCTC kiểm toán năm/ <i>Audited FS of the year</i>	(3.017.150.754)	65.111.617	-	-

Giải trình của công ty như sau: Trong năm 2025, Công ty thực hiện tái cấu trúc hoạt động kinh doanh, hạn chế nhận đơn hàng mới nên trong kỳ doanh thu của công ty chỉ đạt 20,8 triệu đồng trong khi cùng kỳ doanh thu năm 2024 là 85,2 tỷ đồng. Đồng thời, chi phí quản lý doanh nghiệp đạt mức 3,1 tỷ đồng, tăng từ 39.9% so với năm 2024 (2.2 tỷ đồng). Với các lí do trên, trong năm 2025, công ty lỗ sau thuế 3,02 tỷ đồng trong khi năm 2024 lãi 65,1 triệu đồng.

The company explains as follows: In 2025, the company restructured its business operations, limiting new orders. As a result, revenue for the period reached only 20.8 million VND, compared to 85.2 billion VND in the same period of 2024. Simultaneously, administrative expenses reached 3.1 billion VND, an increase of 39.9% compared to 2024 (2.2 billion VND). For these reasons, the company incurred a net loss of 3.02 billion VND in 2025, compared to a profit of 65.1 million VND in 2024.

Giải trình biến động so với trước kiểm toán/ Explanation of changes compared to pre-audit figures:

Đơn vị tính: đồng

	Lợi nhuận sau thuế năm 2025 (đồng)/ 2025 Profit after tax (dong)
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Báo cáo tài chính/ <i>Financial Statement</i> ("BCTC")/ "FS")	Sau kiểm toán/ Post-audit	Trước kiểm toán/ <i>Pre-audit</i>	Chênh lệch (1) so với (2)/ <i>Difference (1) compared to (2)</i>	Tỷ lệ chênh lệch (1) so với (2)/ <i>Difference (1) compared to (2) in percentage</i>
	(1)	(2)	(3) = (1) - (2)	(4) = (3)/(2)*100
BCTC năm/ <i>FS of the year</i>	(3.017.150.754)	(2.877.166.263)	-139.984.491	4.9%

Giải trình của công ty như sau: So với trước kiểm toán, công ty hạch toán lại 5,4 triệu đồng từ chi phí khác sang chi phí quản lý doanh nghiệp, ghi nhận thêm 60 triệu đồng doanh thu tài chính và hạch toán thêm 200 triệu đồng chi phí kiểm toán của công ty AFC vào chi phí quản lý doanh nghiệp. Theo đó, so với trước kiểm toán, lợi nhuận sau thuế năm 2025 sau kiểm toán của Công ty giảm 139 triệu đồng.

The company explains as follows: Compared to the pre-audit figures, the company re-accounted for VND 5.4 million from other expenses to administrative expenses, recorded an additional VND 60 million in financial revenue, and added VND 200 million in audit fees from AFC to administrative expenses. Consequently, compared to the pre-audit figures, the company's after-tax profit for 2025 after the audit decreased by VND 139 million.

Giải trình về ý kiến loại trừ của đơn vị kiểm toán/ Explanation of the auditor's qualified opinion:

Về quan điểm “ngghi ngờ đáng kể về khả năng hoạt động liên tục của Công ty”/ Regarding the view that there are "significant doubts about the Company's ability to continue as a going concern":

Trong năm vừa qua, Công ty có nhiều sự thay đổi về cơ cấu cổ đông và đang trong giai đoạn bàn giao giữa cổ đông cũ và cổ đông mới. Quá trình chuyển giao này đã dẫn đến những biến động đáng kể về nhân sự chủ chốt, gây gián đoạn hoạt động kinh doanh trong một thời gian nhất định.

Over the past year, the company has undergone significant changes in its shareholder structure and is currently in the process of transitioning between old and new shareholders. This

transition has resulted in considerable changes in key personnel, causing a temporary disruption to business operations.

Hiện tại, Công ty đã khắc phục và ổn định được bộ máy nhân sự. Ban điều hành mới đã xây dựng kế hoạch kinh doanh năm 2026 theo hướng khả thi và tích cực, tập trung vào việc:

Currently, the company has resolved and stabilized its personnel structure. The new management team has developed a feasible and positive business plan for 2026, focusing on:

- Ổn định nguồn lực nội bộ: củng cố đội ngũ quản lý và nhân sự chủ chốt.

Stabilize internal resources: strengthen the management team and key personnel.

- Tái cấu trúc hoạt động: rà soát và tối ưu quy trình vận hành để nâng cao hiệu quả.

Operational restructuring: reviewing and optimizing operational processes to improve efficiency.

- Chiến lược kinh doanh mới: định hướng phát triển sản phẩm/dịch vụ phù hợp với thị trường, tăng doanh thu và cải thiện dòng tiền.

New business strategy: focusing on developing products/services that are suitable for the market, increasing revenue, and improving cash flow.

- Giải pháp tài chính: xây dựng kế hoạch xử lý nợ vay, tìm kiếm nguồn vốn bổ sung từ cổ đông mới hoặc đối tác chiến lược.

Financial solutions: develop a debt restructuring plan, seek additional funding from new shareholders or strategic partners.

Ban lãnh đạo tin tưởng rằng với sự ổn định về cơ cấu cổ đông và bộ máy nhân sự, cùng với kế hoạch kinh doanh đã được chuẩn bị, Công ty có thể tiếp tục duy trì tính hoạt động liên tục trong tương lai.

The management believes that with a stable shareholder structure and personnel, along with a well-prepared business plan, the Company can continue to maintain its going concern status in the future.

Về “số dư quỹ tiền mặt được thể hiện trên Bảng cân đối kế toán của Công ty tại ngày 31 tháng 12 năm 2025 với giá trị là 590.763.316 VND”/ Regarding "the cash balance shown on the Company's Balance Sheet as of December 31, 2025, with a value of VND 590,763,316":

Do những biến động đã nêu bên trên, việc tổ chức kiểm kê quỹ tiền mặt tại ngày 31/12/2025 chưa được thực hiện với sự tham gia của kiểm toán viên. Đây là nguyên nhân dẫn đến việc kiểm toán viên không thể xác minh số dư quỹ tiền mặt bằng các thủ tục thay thế. Hiện nay, Công ty đã tổ

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chức lại - quy trình kiểm kê và quản lý quỹ tiền mặt theo đúng quy định và cam kết phối hợp đầy đủ với kiểm toán viên trong các kỳ kiểm toán tiếp theo để tránh tái diễn tình trạng này.

Due to the aforementioned changes, the cash inventory as of December 31, 2025, was not conducted with the participation of the auditor. This resulted in the auditor being unable to verify the cash balance using alternative procedures. Currently, the Company has reorganized its cash inventory and management process in accordance with regulations and is committed to fully cooperating with the auditor in subsequent audits to prevent a recurrence of this situation.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty tại website: <https://cetholding.vn/> mục Quan hệ Nhà đầu tư.

This information has been published on our company's website: <https://cetholding.vn/> in Investor Relations section.

Tôi cam kết các thông tin trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về tính chính xác, trung thực của nội dung thông tin công bố.

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

T.C.P.

**NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN/
INFORMATION DISCLOSURE
REPRESENTATIVE**

**PHÓ CHỦ TỊCH HĐQT
VICE CHAIRMAN**



TRẦN HOÀNG ANH TUẤN

**CÔNG TY CỔ PHẦN
HTC HOLDING
HCT HOLDING
JOINT STOCK COMPANY**



CET HOLDING

Số/No.: 17/2026/CBTT-CET

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hà Nội, ngày 31 tháng 03 năm 2026
Hanoi, March 31, 2026

CÔNG BỐ THÔNG TIN DISCLOSURE OF INFORMATION

**Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/The State Securities Commission
- Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange**

Công ty/Company: Công ty Cổ phần HTC Holding/ HTC Holding JSC

Mã chứng khoán/Securities Code: CET

Người thực hiện công bố thông tin/Submitted by: Ông (Mr.) Trần Hoàng Anh Tuấn

Chức vụ/Position: Phó Chủ tịch HĐQT/ Vice Chairman

Địa chỉ/Address: Số 4 tầng 4, tòa nhà DaeHa, 360 Kim Mã, Phường Giảng Võ, Thành phố Hà Nội /No.4, 4th Floor, DaeHa Building, 360 Kim Ma, Giang Vo Ward, Ha Noi.

Điện thoại/Telephone: (020)3 864617

Fax: (028) 62 9911 88

Loại thông tin công bố: ☐ 24h ☐ Yêu cầu ☐ Bất thường ☒ Định kỳ

Information disclosure type: ☐ 24 hours ☐ Requested ☐ Irregular ☒ Periodic

Nội dung công bố thông tin/Content of Information disclosure:

**Công ty Cổ phần HTC Holding (CET) công bố thông tin Báo cáo tài chính năm 2025 kiểm toán:
HTC Holding Joint Stock Company (CET) announces the 2025 audited Financial Statement.**

Giải trình biến động so với cùng kỳ/ Explanation of fluctuations compared to the same period:

Đơn vị tính: đồng

Báo cáo tài chính/ <i>Financial Statement</i> ("BCTC")/ "FS")	Lợi nhuận sau thuế thu nhập doanh nghiệp (đồng)/ Profit after tax (dong)			
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The company explains as follows: In 2025, the company restructured its business operations, limiting new orders. As a result, revenue for the period reached only 20.8 million VND, compared to 85.2 billion VND in the same period of 2024. Simultaneously, administrative expenses reached 3.1 billion VND, an increase of 39.9% compared to 2024 (2.2 billion VND). For these reasons, the company incurred a net loss of 3.02 billion VND in 2025, compared to a profit of 65.1 million VND in 2024.

Giải trình biến động so với trước kiểm toán/ Explanation of changes compared to pre-audit figures:

Đơn vị tính: đồng

Lợi nhuận sau thuế năm 2025 (đồng)/ 2025 Profit after tax (dong)
--

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The company explains as follows: Compared to the pre-audit figures, the company re-accounted for VND 5.4 million from other expenses to administrative expenses, recorded an additional VND 60 million in financial revenue, and added VND 200 million in audit fees from AFC to administrative expenses. Consequently, compared to the pre-audit figures, the company's after-tax profit for 2025 after the audit decreased by VND 139 million.

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I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

**NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN/
INFORMATION DISCLOSURE
REPRESENTATIVE**

PHÓ CHỦ TỊCH HĐQT

VICE CHAIRMAN



TRẦN HOÀNG ANH TUẤN



HTC HOLDING JOINT STOCK COMPANY

**Audited Financial Statements
for the financial year ended 31 December 2025**



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HTC HOLDING JOINT STOCK COMPANY

No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

THE BOARD OF ADMINISTRATORS' REPORT

The Board of Administrators of HTC Holding Joint Stock Company ("the Company") has the pleasure in presenting this report and the audited financial statements for the financial year ended 31 December 2025.

1. General information

HTC Holding Joint Stock Company, formerly Tech – Vina Joint Stock Company, was established and operated in Vietnam under the Enterprise Registration Certificate No.01014230142 dated 28 October 2009 issued by Department of Planning and Investment of Lao Cai Province.

The Company was renamed into HTC Holding Joint Stock Company according to the 13th (thirteenth) amended Enterprise Registration Certificate dated 25 May 2021, with the most recent amendment being the 18th (eighteenth) dated 28 October 2025, issued by Department of Finance of Ha Noi City.

Charter capital of the Company as at dated 01 January 2025 and at dated 31 December 2025 is VND 60,500,000,000.

The Company's shares are accepted to be listed on the Hanoi Stock Exchange (HNX) according to the following contents:

- Type of shares: Ordinary shares
- Stock code: CET
- Par value per share: VND 10,000/share
- Total number of shares: 6,050,000 shares
- Charter capital: VND 60,500,000,000

The Company's head office is located at No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam.

The Company has a business location situated at No.30, Alley 63, Lam Ha Street, Bo De Ward, Ha Noi City, Vietnam.

The Company's business activities are:

- Manufacture of extracts from natural aromatic products.
- Manufacture of distilled pure aromatic water.
- Retail sale of food in specialized stores.
- Wholesale of agricultural and forestry raw materials (excluding wood and bamboo) and live animals.
- Manufacture of plywood, veneer, and other thin wood sheets.
- Wholesale of solid, liquid, gaseous materials and related products.
- Wholesale of construction materials and installation equipment.
- Manufacture of other wood products; manufacture of products from bamboo, rattan, straw, and plaiting materials.
- Import and export of the Company's traded goods (except those prohibited by the State).

During the financial year 2025, the Company's main business activity is trading and commercial business.

2. Members of the Board of Administrators, the Board of Executive and the Board of Supervisors

The members of the Board of Administrators, the Board of Executive and the Board of Supervisors during the year and up to the date of this report include:

The Board of Administrators

Full name	Position	Appointment date/Dismissal date
Mr. Nguyen The Tai	Chairman	Resigned from 15/10/2025 to 16/10/2025
Mr. Tran Hoang Anh Tuan	Chairman	Appointed on 16/10/2025 Appointed from 15/10/2025 to 16/10/2025

HTC HOLDING JOINT STOCK COMPANY

No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

THE BOARD OF ADMINISTRATORS' REPORT

Full name	Position	Appointment date/Dismission date
	Vice Chairman	Appointed on 16/10/2025
	Vice Chairman	Resigned on 09/03/2026
Mr. Nguyen Manh Chien	Member	Dismissed on 05/09/2025
Mr. Nguyen Quoc Phuong	Member	Dismissed on 05/09/2025
Mr. Do Van Dat	Member	Resigned on 09/09/2025
Mr. Pham Dang Khoa	Member	Appointed on 05/09/2025
		Resigned on 14/10/2025
Mr. Ly The Vinh	Member	Resigned on 09/03/2026
Ms. Ha Le Thuy Vy	Independent member	Resigned on 14/10/2025
Ms. Vo Ngoc Phuong Thao	Independent member	Resigned on 19/01/2026
Ms. Tran Thi Kieu Tien	Independent member	Dismissed on 05/09/2025
Mr. Tran Viet Tuan	Independent member	Dismissed on 05/09/2025

The Board of Executive

Full name	Position	Appointment date/Dismission date
Mr. Doan Cong Dung	General Director	Appointed from 16/10/2025
		Resigned on 09/03/2026
Mr. Tran Dang Khoa	General Director	Appointed on 15/10/2025
		Resigned on 16/10/2025
Mr. Nguyen Quoc Phuong	General Director	Resigned on 15/10/2025
Ms. Tran Thi Thao Trang	Vice General Director	
Mr. Do Tan Hung	Chief Accountant	Appointed on 15/10/2025
Ms. Tran Thi Thanh Nhan	Chief Financial Officer cum Chief Accountant	Resigned on 16/07/2025
Mr. Nguyen Viet Doan	Chief Accountant	Appointed on 16/07/2025
		Resigned on 15/10/2025

The Board of Supervisors

Full name	Position	Appointment date/Dismission date
Ms. Ho Thi Minh Hieu	Head of the Board	Dismissed on 05/09/2025
Ms. Nguyen Thi Thu Ha	Member	Dismissed on 05/09/2025
Mr. Trinh Quyet Tien	Member	Dismissed on 05/09/2025
Mr. Vo Viet Trung	Head of the Board	Resigned on 14/10/2025
Ms. Lam Thi Phuong	Member	Resigned on 14/10/2025
Ms. Tran Thi My Hanh	Member	Resigned on 14/10/2025

Legal representative

The legal representatives of the Company during the financial year ended 31 December 2025 and at the date of this report are:

Full name	Position	Appointment date/Dismission date
Mr. Doan Cong Dung	General Director	Appointed on 16/10/2025
Mr. Tran Dang Khoa	General Director	Appointed on 15/10/2025
		Resigned on 16/10/2025
Mr. Nguyen The Tai	Chairman	Resigned on 15/10/2025
Mr. Nguyen Quoc Phuong	General Director	Resigned on 15/10/2025

3. The Company's financial position and operating results

The Company's financial position for the financial year ended 31 December 2025 and its operating result for the year then ended are reflected in the accompanying financial statements.

THE BOARD OF ADMINISTRATORS' REPORT

4. Auditors

AFC Vietnam Auditing Company Limited has been appointed to audit the financial statements for the financial year ended 31 December 2025.

5. Statement of the Board of General Directors' responsibility in respect of the financial statements

The Board of General Directors is responsible for the preparation of these financial statements which give a true and fair view of the state of affairs of the Company and of its operations and cash flows for the financial year ended 31 December 2025. In preparing those financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error in the preparation and presentation of financial statements.

The Board of General Directors is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the Vietnamese Accounting Standards, Vietnamese Accounting system for enterprises and legal regulations relating to financial statements. The Board of General Directors is also responsible for controlling the assets of the Company and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the financial statements.

6. Publication of the financial statements

The Board of Administrators hereby publishes the accompanying financial statements which give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows of the Company for financial year ended 31 December 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relevant to preparation and presentation of financial statements.

On behalf of the Board of Administrators,



Mr. TRAN HOANG ANH TUAN
Chairman
Ha Noi City, 31 March 2026



No: 314/2026/BCKT-HCM.01618

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders
The Board of Administrators and the Board of General Directors of
HTC HOLDING JOINT STOCK COMPANY**

We have audited the accompanying financial statements of HTC Holding Joint Stock Company ("the Company"), prepared on 31 March 2026 as set out from page 06 to page 29, which comprise the Balance sheet as at 31 December 2025, the Income statement, the Cash flow statement for the financial year then ended and Notes to the Financial statements.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of these financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and legal regulations relating to preparing and presenting financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of these financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the accompanying financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standard on Auditing. Those standards require that we comply with standards, ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified opinion

1. As disclosed in the Notes to the financial statements, as at 31 December 2025, the Company incurred a net loss of VND 3,017,150,754, together with negative net cash flows from operating activities of VND 538,188,312 and an overdue borrowings amounted to VND 3,500,000,000. In addition, during 2025 and up to the date of this report, the Company experienced significant changes in key personnel. These conditions, along with other matters set forth in Note 9.4, have raised doubts about the Company's ability to continue as a going concern. The Board of General Directors has prepared the financial statements on a going concern basis. However, as at the date of this audit report, we have not been provided with feasible and comprehensive plans demonstrating that the Company will be able to continue its operations in the foreseeable future. Accordingly, we believe that a material uncertainty exists in relation to the Company's ability to continue as a going concern. The accompanying financial statements and related disclosures do not adequately present this matter and do not include any adjustments that may be required to the Company's assets and liabilities should the Company be unable to continue as a going concern.

INDEPENDENT AUDITORS' REPORT (Cont')

Basis for Qualified opinion (Cont')

2. We were unable to observe the cash count as at 31 December 2025. In addition, based on the documents provided by the Company, we were also unable to perform alternative procedures to verify the existence of the cash balance of VND 590,763,316 as at 31 December 2025 presented in the financial statements.

Qualified opinion

Based on our audit, except for the matter described in the paragraph "Basis for Qualified conclusion", nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view, in all material respects, of the financial position of HTC Holding Joint Stock Company as at 31 December 2025, and of its financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

Other matters

The Company's financial statements for the financial year ended 31 December 2024 were audited by another audit firm. The auditor issued an unqualified audit opinion on 28 March 2025.



TRANG DẠC NHA
Deputy General Director
Audit Practicing Registration Certificate
No. 2111-2023-009-1
Authorized representative
AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 31 March 2026

A blue ink signature of Bui Van Bong, the Auditor.

BUI VAN BONG
Auditor
Audit Practicing Registration Certificate
No. 0177-2023-009-1



HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

INTERIM BALANCE SHEET

For the financial year ended 31 December 2025

ITEM	Code	Note	31/12/2025 VND	01/01/2025 VND
ASSETS	100		25,020,303,434	22,402,279,988
CURRENT ASSETS				
Cash and cash equivalents	110	5.1	618,465,399	61,749,541
Cash	111		618,465,399	61,749,541
Cash equivalents	112		-	-
Short-term investments	120		-	-
Held for trading securities	121		-	-
Provision for diminution in value of held for trading securities	122		-	-
Held to maturity investments	123		-	-
Accounts receivable	130		23,776,507,316	21,771,637,433
Short-term trade receivables	131	5.2	119,720,400	254,720,400
Short-term advances to suppliers	132	5.3	1,170,880,000	1,155,880,000
Short-term internal receivables	133		-	-
Construction contract receivables based on agreed progress billings	134		-	-
Short-term loan receivables	135	5.4	18,000,000,000	18,000,000,000
Other short-term receivables	136	5.5	6,424,176,916	2,361,037,033
Provision for doubtful debts	137	5.6	(1,938,270,000)	-
Shortage of assets waiting for resolution	139		-	-
Inventories	140		-	-
Inventories	141		-	-
Provision for obsolete inventories	149		-	-
Other current assets	150		625,330,719	568,893,014
Short-term prepaid expenses	151	5.7.1	8,720,830	7,780,001
Value added tax deductibles	152		616,609,889	561,113,013
Tax and other receivables from the State	153		-	-
Government bonds trading	154		-	-
Other current assets	155		-	-

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

INTERIM BALANCE SHEET

For the financial year ended 31 December 2025

ITEM	Code	Note	31/12/2025 VND	01/01/2025 VND
ASSETS	200		49,322,159,493	49,498,867,701
NON-CURRENT ASSETS				
Long-term receivables	210		-	-
Long-term trade receivables	211		-	-
Long-term advances to suppliers	212		-	-
Paid-in capital in wholly-owned subsidiaries	213		-	-
Long-term internal receivables	214		-	-
Long-term loan receivables	215		-	-
Other long-term receivables	216		-	-
Provision for doubtful long-term receivables	219		-	-
Fixed assets	220		-	-
Tangible fixed assets	221		-	-
Cost	222		-	-
Accumulated depreciation	223		-	-
Finance leases	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227		-	-
Cost	228		-	-
Accumulated amortisation	229		-	-
Investment Property	230		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
Long-term assets in progress	240		-	-
Long-term work in progress	241		-	-
Construction in progress	242		-	-
Long-term financial investments	250		49,000,000,000	49,000,000,000
Investment in subsidiary company	251		-	-
Investment in Joint-venture and associates	252		-	-
Other long-term investments	253	5.8	49,000,000,000	49,000,000,000
Provision for diminution in value of long-term investments	254		-	-
Held-to-maturity investment	255		-	-
Other long-term assets	260		322,159,493	498,867,701
Long-term prepaid expenses	261	5.7.2	322,159,493	498,867,701
Deferred tax assets	262		-	-
Long-term tools, supplies and spare parts	263		-	-
Other long-term assets	268		-	-
TOTAL ASSETS	270		74,342,462,927	71,901,147,689

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

INTERIM BALANCE SHEET

For the financial year ended 31 December 2025

ITEM	Code	Note	31/12/2025 VND	01/01/2025 VND
RESOURCES	300		9,939,245,254	4,480,779,262
LIABILITIES				
Current liabilities	310		9,939,245,254	4,480,779,262
Short-term trade payables	311	5.9	431,662,426	100,978,979
Short-term advance from customers	312		-	-
Tax and payable to the State	313	5.10	12,696,326	43,603,037
Payable to employees	314	5.11	307,000,001	113,000,000
Short-term accrued expenses payable	315		200,000,000	276,829,745
Short-term internal payables	316		-	-
Construction contract payables based on agreed progress billings	317		-	-
Short-term unearned revenues	318		-	-
Other short-term payables	319	5.12	5,041,519,000	-
Short-term loan and finance lease obligations	320	5.13	3,500,000,000	3,500,000,000
Short-term provision	321		-	-
Bonus and welfare funds	322		446,367,501	446,367,501
Price stabilisation fund	323		-	-
Government bonds trading	324		-	-
Long-term liabilities	330		-	-
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term accrued expenses payable	333		-	-
Long-term internal payables of capital	334		-	-
Long-term internal payables	335		-	-
Long-term unearned revenues	336		-	-
Other long-term liabilities	337		-	-
Long-term loans and finance lease obligations	338		-	-
Convertible bond	339		-	-
Preferred stock	340		-	-
Deferred income tax liabilities	341		-	-
Other long-term provisions	342		-	-
Scientific and technological development fund	343		-	-

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

INTERIM BALANCE SHEET

For the financial year ended 31 December 2025

ITEM	Code	Note	31/12/2025 VND	01/01/2025 VND
OWNER'S EQUITY	400		64,403,217,673	67,420,368,427
Capital	410	5.14	64,403,217,673	67,420,368,427
Owners' invested equity	411		60,500,000,000	60,500,000,000
<i>Shares with voting rights</i>	411a		60,500,000,000	60,500,000,000
<i>Preferred shares</i>	411b		-	-
Share premium	412		-	-
Convertible bond options	413		-	-
Other owners' capital	414		-	-
Treasury stocks	415		-	-
Asset revaluation reserve	416		-	-
Foreign exchange differences reserve	417		-	-
Investment and development fund	418		446,367,502	446,367,502
Enterprise re-organisation support fund	419		-	-
Other funds belonging to owners' equity	420		-	-
Retained earnings	421		3,456,850,171	6,474,000,925
<i>Retained earnings in previous year</i>	421a		6,474,000,925	6,408,889,308
<i>Retained earnings in current year</i>	421b		(3,017,150,754)	65,111,617
Funds for construction investment	422		-	-
Other capital, funds	430		-	-
Subsidized funds	431		-	-
Funds invested in fixed assets	432		-	-
TOTAL RESOURCES	440		74,342,462,927	71,901,147,689

DO TAN HUNG
Prepared by

DO TAN HUNG
Chief Accountant



TRAN HOANG ANH TUAN
Vice Chairman
Ha Noi City, 31 March 2026

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

INTERIM INCOME STATEMENT

For the financial year ended 31 December 2025

ITEM	Code	Note	Year 2025	Year 2024
Gross sales of merchandise and services	01		20,829,150	85,209,344,106
Less deduction	02		-	-
Net sales	10	6.1	20,829,150	85,209,344,106
Cost of sales	11	6.2	-	80,550,160,150
Gross profit	20		20,829,150	4,659,183,956
Financial income	21	6.3	98,589,894	2,158,568,259
Financial expenses	22	6.4	-	826,574,001
<i>In which: Interest expenses</i>	23		-	722,631,153
Selling expenses	25	6.5	48,000,000	3,595,732,430
General and administration expenses	26	6.6	3,064,003,971	2,190,795,262
Operating profit	30		(2,992,584,927)	204,650,522
Other income	31		-	-
Other expenses	32	6.7	24,448,227	13,838,895
Other profit/(loss)	40		(24,448,227)	(13,838,895)
Profit before tax	50		(3,017,033,154)	190,811,627
Current corporate income tax expense	51	5.10	117,600	40,930,104
Deferred corporate income tax expense	52		-	84,769,906
Net profit after tax	60		(3,017,150,754)	65,111,617
Basic earnings per share	70	6.8	(499)	11

DO TAN HUNG
Prepared by

DO TAN HUNG
Chief Accountant



TRAN HOANG ANH TUAN
Vice Chairman
Ha Noi City, 31 March 2026

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

INTERIM CASH FLOW STATEMENT (Indirect method)

For the financial year ended 31 December 2025

	Code	Note	Year 2025	Year 2024
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax	01		(3,017,033,154)	190,811,627
Adjustments for :				
Depreciation and amortisation	02		-	-
Provisions	03		1,938,270,000	-
Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04	6.3	(70,509)	-
Profits from investing activities	05		(98,504,894)	(1,131,894,646)
Interest expense	06		-	722,631,153
Other adjustments	07		-	-
Operating income before changes in working capital	08		(1,177,338,557)	(218,451,866)
(Increase)/decrease in receivables	09		(4,994,965,526)	4,685,050,315
(Increase)/decrease in inventories	10		-	-
Increase/(decrease) in payables	11		5,499,396,096	305,693,693
(Increase)/decrease in prepaid expenses	12		175,767,379	(506,647,702)
(Increase)/decrease in held-for-trading securities	13		-	-
Interest paid	14		-	(722,631,153)
Corporate income tax paid	15	5.10	(41,047,704)	(118,180,873)
Other cash inflow from operating activities	16		-	-
Other cash outflow from operating activities	17		-	-
Net cash flow from operating activities	20		(538,188,312)	3,424,832,414
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets and other long term assets	21		-	-
Proceed from disposal of fixed assets and other long-term assets	22		-	-
Payment for loan, purchase of debt instrument	23		(18,000,000,000)	(18,000,000,000)
Proceeds from loans, sale of debt instrument	24		18,000,000,000	-
Investment in other entities	25		-	-
Proceeds from investment in other entities	26		-	15,600,000,000
Interest and dividends received	27		1,094,833,661	75,565,879
Net cash flow from investing activities	30		1,094,833,661	(2,324,434,121)
CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds from issue of share capital	31		-	-
Payment of capital to shareholders, repurchases	32		-	-
Proceeds from borrowings	33	7.1	120,000,000	14,969,000,000
Repayments of borrowings	34	7.2	(120,000,000)	(26,533,806,959)
Net cash flow from financing activities	40		-	(11,564,806,959)
NET INCREASE/DECREASE IN CASH	50		556,645,349	(10,464,408,666)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	60	5.1	61,749,541	10,526,158,207
Impact of exchange rate fluctuation	61		70,509	-
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	70		618,465,399	61,749,541

DO TAN HUNG
Prepared by

DO TAN HUNG
Chief AccountantTRAN HOANG ANH TUAN
Vice Chairman
Ha Noi City, 31 March 2026

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

These notes form an integral part of and should be read along with the accompanying financial statements.

1. GENERAL INFORMATION**1.1 Ownership**

HTC Holding Joint Stock Company, formerly Tech – Vina Joint Stock Company, was established and operated in Vietnam under the Enterprise Registration Certificate No.01014230142 dated 28 October 2009 issued by Department of Planning and Investment of Lao Cai Province.

The Company was renamed into HTC Holding Joint Stock Company according to the 13th (thirteenth) amendment Enterprise Registration Certificate dated 25 May 2021, with the most recent amendment being the 18th (eighteenth) dated 28 October 2025, issued by Department of Finance of Ha Noi City.

Charter capital of the Company as at dated 01 January 2025 and at dated 31 December 2025 is VND 60,500,000,000.

The Company's head office is located at No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam.

The Company has a business location situated at No.30, Alley 63, Lam Ha Street, Bo De Ward, Ha Noi City, Vietnam.

The Company's shares are accepted to be listed on the Hanoi Stock Exchange (HNX) according to the following contents:

- Type of shares: Ordinary shares
- Stock code: CET
- Par value per share: VND 10,000/share
- Total number of shares: 6,050,000 shares
- Charter capital: VND 60,500,000,000

1.2 Scope of operating activities

The Company operates in the fields of commercial.

1.3 Line of business

The Company's business activities are:

- Manufacture of extracts from natural aromatic products.
- Manufacture of distilled pure aromatic water.
- Retail sale of food in specialized stores.
- Wholesale of agricultural and forestry raw materials (excluding wood and bamboo) and live animals.
- Manufacture of plywood, veneer, and other thin wood sheets.
- Wholesale of solid, liquid, gaseous materials and related products.
- Wholesale of construction materials and installation equipment.
- Manufacture of other wood products; manufacture of products from bamboo, rattan, straw, and plaiting materials.
- Import and export of the Company's traded goods (except those prohibited by the State).

During the financial year 2025, the Company's main business activity is trading and commercial business.

1.4 Normal business and production cycle

Normal business and production cycle of the Company is not exceeding 12 months.

HTC HOLDING JOINT STOCK COMPANY

No. 04 Floor 4, DaeHa Tower, 360 Kim Ma, Giang Vo Ward, Ha Noi City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

1.5 Comparative information on the financial statements

The figures in the financial statements for the financial year ended 31 December 2025 are comparable to the prior year's corresponding figures.

1.6 Employees

As at 31 December 2025, the Company has 05 employees (31/12/2024: 03 employees).

2. THE FINANCIAL YEAR, ACCOUNTING CURRENCY**2.1 Financial year**

The financial year of the Company is from 01 January and ended 31 December annually.

2.2 Accounting currency

The Company maintains its accounting records in Vietnamese Dong ("VND") due to the revenues and expenditures are made primarily by currency VND.

3. APPLICABLE ACCOUNTING STANDARDS AND APPLICATION**3.1 Applicable Accounting Standards**

The Company applied Vietnamese Accounting Standards, Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance providing guidance on enterprise accounting system, Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing Circular No. 200/2014/TT-BTC and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the financial statements.

3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System

The Board of Management confirmed that it has complied with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System in Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing Circular No. 200/2014/TT-BTC and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1 Basis of preparation the financial statements**

The financial statements are prepared on the accrual basic (except for information relating to cash flow).

4.2 Cash and cash equivalents

Cash comprises cash on hand, cash in bank (demand deposits). Cash equivalents are short-term highly liquid investments with an original maturity of less than three months from the investment's date that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the balance sheet date.

4.3 Financial investments**Held-to-maturity investment**

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: term bank deposits with maturities of more than 03 months and loans held to maturity with the purpose of earning periodic interest.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Loan receivables

Loans recorded at the original cost less provision for doubtful debts. The provision for doubtful debts is made on the basis of the estimates on the loss due to overdue, undue debts that are unlikely to be recovered because of the insolvency.

Investments in equity of other companies

Investments in equity instrument of other companies include investments which the Company have no control, co-control or significant influence on the investee.

Investments in equity instrument of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous years of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following year are after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases and recorded at face value.

Provision for diminution in value of investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing day, and is recognized in the financial expenses.

4.4 Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sales between the Company and buyer (an independent unit against the Company).
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sales transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date, Increases and decreases to the provision balance are recognised as general and administration expense in the income statement.

4.5 Inventories

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials, inventories: includes purchase costs and other directly related costs incurred to bring the inventories to their present location and condition at the initial recognition date.

Cost of inventories is determined on specific identification method and the perpetual method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. For service in progress, the provision for impairment is calculated for each type of

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

service has a separate price. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the fiscal year end and is recognized in cost of goods sold.

4.6 Prepaid expenses

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

Repair costs

Repair, renovating costs for office incurred once to have a large value are amortized to expense under the straight-line method in 03 years.

Prepaid land rental expenses

Prepaid land rental represents an amount paid for the land which the Company is using. Prepaid land rental is amortized on a straight-line basis to the lease term respectively (02 months).

Other prepaid expenses

Other prepaid expenses include accounting software maintenance costs and website development costs, which are amortized on a straight-line basis over a period not exceeding 03 years from the date of incurrence.

4.7 Accounts payables and accrued expenses

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates payments.

The classification of liabilities is trade payable, accrued expenses and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Company and an independent seller.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals. When such expenses are actually incurred, if there is any difference from the amount previously accrued, the accountant shall record an additional or a reduced expense corresponding to the difference.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sales, rendering services transactions.

4.8 Salary

Salary expenses are allocated in income statement in accordance to basic salary and allowances which signed the labour contract.

4.9 Capital

Owner's equity is recorded at actual investment amount by shareholders.

4.10 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General meeting of shareholders.

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The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General meeting of shareholders.

4.11 Revenue

Revenue from sales of goods

Revenue from the sales of goods shall be recognized if it simultaneously meets the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services).
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sales of service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably. When contracts define that buyers are entitled to return services purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return provided services.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the balance sheet date can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

4.12 Corporate income tax

Corporate income tax ("CIT") for the year, if any, comprises current income tax and deferred income tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is also recognised in equity.

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Current income tax is the tax expected to be paid on taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred income tax is calculated using the balance sheet method, which brings temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their amounts used for tax purposes. The amount of deferred income tax recognized is based on the expected manner of recovery or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

In the financial year, the Company calculates corporate income tax at the rate of 20%. According to current regulations, the Company's tax reports will be audited by the tax authorities. The difference between the settled tax amount and the financial statement figures (if any) will be adjusted after settlement.

4.13 Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

4.14 Financial instruments

- Financial instruments - initial recognition

Financial assets

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets.

Financial assets of the Company include cash, cash in banks, customer receivables and other receivables.

Financial liabilities

At the time of initial recognition, financial liabilities are determined at cost plus costs directly issuance of such financial liabilities.

Financial liabilities of the Company include payable to suppliers and other payables.

- Revaluation after initial recognition

There is currently no requirement to identify the value of financial instruments after initial recognition.

4.15 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

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The following companies are considered related parties:

Related parties	Relationship
Hanoi Vian Investment Joint Stock Company	Shareholder with significant capital
Minh Phuong Nam Ha Noi Investment and Commercial Company Limited	The same executive board
Vinh Khang Investment Co., Ltd	The same executive board

Individuals considered related parties include the Company's key management members (comprising members of the Board of Administrators, the Board of Supervisors and the Board of Executive).

5. ADDITIONAL INFORMATION TO ITEMS IN THE BALANCE SHEET**5.1 Cash and cash equivalents**

	31/12/2025 VND	01/01/2025 VND
Cash on hand - VND	590,763,316	50,924,655
Cash in bank - VND	27,702,083	10,824,886
	618,465,399	61,749,541

5.2 Short-term trade receivables

	31/12/2025 VND	01/01/2025 VND
Receivables from other customers		
Tin Thuong Investment Trading Joint Stock Company	119,720,400	254,720,400
	119,720,400	254,720,400

5.3 Short-term advances to suppliers

	31/12/2025 VND	01/01/2025 VND
Advances to other organizations and individuals		
GAVI Joint Stock Company	1,155,880,000	1,155,880,000
Viet Nam Securities Depository And Clearing Corporation	15,000,000	-
	1,170,880,000	1,155,880,000

5.4 Short-term loan receivables

	31/12/2025 VND	01/01/2025 VND
Other parties		
Mr. Bach Ngoc Anh Tuan (1)	6,000,000,000	-
Mr. Pham Van Nghia (2)	6,000,000,000	-
Mr. Do Anh Cac Lot (3)	6,000,000,000	-
Mr. Nguyen Trung Kien	-	9,000,000,000
Ms. Vo Thi Thanh Tuyen	-	9,000,000,000
	18,000,000,000	18,000,000,000

- (1) This loan is secured by the land use rights certificate No. CI 824326 owned by Diamond Park Investment Joint Stock Company, with an interest rate of 8%/year, with a term of 12 months from 15 December 2025.
- (2) This loan is secured by the land use rights certificate No. CI 824327 owned by Diamond Park Investment Joint Stock Company, with an interest rate of 8%/year, with a term of 12 months from 15 December 2025.

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- (3) This loan is secured by the land use rights certificate No. DB 790229 owned by Diamond Park Investment Joint Stock Company, with an interest rate of 8%/year, with a term of 12 months from 15 December 2025.

5.5 Other short-term receivables

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Other parties				
Advances to employees	780,000,000	(780,000,000)	782,000,000	-
Short-term deposits	2,390,000	(2,390,000)	2,390,000	-
Interest receivables from loans	-	-	1,056,328,767	-
Dothaco Food Production and Trading Services Company Limited – paid on behalf	5,061,468,650	-	-	-
Tin Thuong Investment Trading Joint Stock Company – paid on behalf	520,318,266	-	520,318,266	-
	6,424,176,916	(782,390,000)	2,361,037,033	-

5.6 Bad debts

	31/12/2025		01/01/2025	
	Cost VND	Recoverable amount VND	Cost VND	Recoverable amount VND
GAVI Joint Stock Company	1,155,880,000	-	-	-
Ms. Vo Thi Thanh Tuyen	498,000,000	-	-	-
Mr. Nguyen Trung Kien	282,000,000	-	-	-
Others	2,390,000	-	-	-
	1,938,270,000	-	-	-

(*) According to the Board of General Directors' assessment, these receivables were considered unrecoverable as at the reporting date. Therefore, the Company made provision at the rate of 100%.

5.7 Short-term, long-term prepaid expenses**5.7.1 Short-term prepaid expenses**

	31/12/2025 VND	01/01/2025 VND
Rental expenses	-	3,000,001
Software maintenance expenses	-	4,780,000
Tools and equipments	8,720,830	-
	8,720,830	7,780,001

5.7.2 Long-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Repair expenses	284,242,833	439,284,369
Others	37,916,660	59,583,332
	322,159,493	498,867,701

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5.8 Other long-term financial investments

	30/06/2025			01/01/2025		
	Historical cost VND	Provision VND	Fair value	Historical cost VND	Provision VND	Fair value
Diamond Park Investment Joint Stock Company	49,000,000,000	-	(*)	49,000,000,000	-	(*)
	49,000,000,000	-		49,000,000,000	-	

Diamond Park Investment Joint Stock Company's head office located at Lot T26, Hamlet 4, My Yen Commune, Tay Ninh Province, Vietnam (formerly: Lot T26, Hamlet 4, Phuoc Loi Commune, Ben Luc District, Long An Province) was established and operated under the Enterprise Registration Certificate No.1101959108 dated 19 August 2020. The main activity of Diamond Park Investment Joint Stock Company is real estate business. The charter capital of Diamond Park Investment Joint Stock Company is VND 300,000,000,000, of which the Company holds VND 49,000,000,000 equivalent to 16.33%.

As at 31 December 2025, the Company assessed the impairment of its investment in Diamond Park Investment Joint Stock Company based on the unaudited financial statements of Diamond Park Investment Joint Stock Company for the year ended 31 December 2025. Accordingly, the provision recognised may be subject to change upon receipt of the audited financial statements of Diamond Park Investment Joint Stock Company for the year ended 31 December 2025.

(*) As at 31 December 2025 and 31 December 2024, the Company has not determined the fair value of this investment for disclosure in the financial statements due to the absence of quoted market prices and the lack of guidance under Vietnamese Accounting Standards and the Vietnamese Accounting Regime on the determination of fair value and the use of valuation techniques. The fair value of this investment may differ from its carrying amount.

5.9 Short-term trade payables

	31/12/2025		01/01/2025	
	Amount VND	Repayment capacity VND	Amount VND	Repayment capacity VND
Other suppliers				
Helios Service And Investment Joint Stock Company	326,251,857	326,251,857	-	-
Logi Decor Company Limited	23,407,630	23,407,630	23,407,630	23,407,630
Ky Chuyen Trading And Services Company Limited	17,766,000	17,766,000	17,766,000	17,766,000
Aki Foods Company Limited	52,800,000	52,800,000	-	-
Southern Auditing And Accounting Financial Consulting Services Company Limited	-	-	54,000,000	54,000,000
Others	11,436,939	11,436,939	5,805,349	5,805,349
	431,662,426	431,662,426	100,978,979	100,978,979

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5.13 Short-term and long-term loans**5.13.1 Short-term loans**

	31/12/2025		01/01/2025	
	Amount	Repayment capacity	Amount	Repayment capacity
	VND	VND	VND	VND
Related parties				
Mr. Tran Hoang Anh Tuan (1)	3,500,000,000	3,500,000,000	3,500,000,000	3,500,000,000
	3,500,000,000	3,500,000,000	3,500,000,000	3,500,000,000

(1) An unsecured loan granted to Mr. Tran Hoang Anh Tuan under Loan Agreement No. 1207/2024/HDV dated 12 July 2024, with a term of 06 months (maturing on 12 January 2025). This loan bears no interest.

5.13.2 Overdue debts

The loan to Mr. Tran Hoang Anh Tuan referred in Note 5.13.1 is overdue for repayment.

5.14 Owner's equity

	Owners' invested equity VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01/01/2024	60,500,000,000	446,367,502	6,408,889,308	67,355,256,810
Profit in year	-	-	65,111,617	65,111,617
As at 31/12/2024	60,500,000,000	446,367,502	6,474,000,925	67,420,368,427
As at 01/01/2025	60,500,000,000	446,367,502	6,474,000,925	67,420,368,427
Loss in year	-	-	(3,017,150,754)	(3,017,150,754)
As at 31/12/2025	60,500,000,000	446,367,502	3,456,850,171	64,403,217,673

According to the 18th amended Business Registration Certificate dated 28 October 2025, the Company's charter capital is VND 60,500,000,000. As at 31 December 2025, the shareholders of the Company have fully contributed charter capital, details as follow:

Shareholders	31/12/2025		01/01/2025	
	VND	Rate (%)	VND	Rate (%)
Ms. Bui Thi Hai Yen	-	-	13,469,480,000	22.26
Mr. Tran Hoang Anh Tuan	-	-	10,440,520,000	17.26
Mr. Tran Hoang Cuong	-	-	9,078,650,000	15.01
Mr. Nguyen The Tai	-	-	6,050,000,000	10.00
Mr. Nguyen Quang Thoi	3,328,000,000	5.50	-	-
Mr. Tran Dang Khoa	3,328,000,000	5.50	-	-
Mr. Huynh Van Phat	12,104,480,000	20.01	-	-
Other shareholders	41,739,520,000	68.99	21,461,350,000	35.47
	60,500,000,000	100.00	60,500,000,000	100.00

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Shares

	31/12/2025	01/01/2025
	Shares	Shares
Registered number of issued shares	6,050,000	6,050,000
Number of shares sold to the public		
- Ordinary shares	6,050,000	6,050,000
- Preferred shares	-	-
Number of shares in circulation		
- Ordinary shares	6,050,000	6,050,000
- Preferred shares	-	-

Par value of shares in circulation is VND 10,000/share.

5.15 Off balance sheet items**Foreign currencies**

	31/12/2025	01/01/2025
US Dollar (USD)	84.35	186.63

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT**6.1 Net sales of merchandise and services**

	Year 2025	Year 2024
	VND	VND
Revenue from sales of merchandise and services	20,829,150	85,209,344,106
	20,829,150	85,209,344,106

6.2 Cost of goods sold

	Year 2025	Year 2024
	VND	VND
Cost of goods sold	-	80,550,160,150
	-	80,550,160,150

6.3 Financial income

	Year 2025	Year 2024
	VND	VND
Interest income from deposits, loans	98,504,894	1,131,894,646
Foreign exchange gains	14,491	1,026,673,613
Foreign exchange gains due to revaluation of foreign currency-denominated items at the end of year	70,509	-
	98,589,894	2,158,568,259

6.4 Financial expenses

	Year 2025	Year 2024
	VND	VND
Interest expense	-	722,631,153
Foreign exchange losses	-	103,942,848
	-	826,574,001

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6.5 Selling expenses

	Year 2025 VND	Year 2024 VND
Commission expenses	-	3,494,950,130
Others	48,000,000	100,782,300
	48,000,000	3,595,732,430

6.6 General and administration expenses

	Year 2025 VND	Year 2024 VND
Staff salaries	358,076,029	646,363,676
Taxes, fees and charges	3,000,000	3,000,000
Provision cost	1,938,270,000	-
External services expenses	406,276,749	1,472,329,671
Others	300,469,193	34,565,551
	3,064,003,971	2,190,795,262

6.7 Other expenses

	Year 2025 VND	Year 2024 VND
Late payment fees	1,842,800	-
Administrative penalties and tax penalties	20,727,187	13,818,683
Others	1,878,240	20,212
	24,448,227	13,838,895

6.8 Basic earnings per share

	Year 2025 VND	Year 2024 VND
Accounting profit after tax	(3,017,150,754)	65,111,617
The adjusted increase of accounting profit to determine profit attributable to shareholders holding ordinary shares:		
- Bonus and welfare fund	-	-
Profit used to calculate basic earnings per share	(3,017,150,754)	65,111,617
Weighted average number of ordinary shares circulating during the year	6,050,000	6,050,000
Earnings per share	(499)	11

6.9 Production cost according to factors

	Year 2025 VND	Year 2024 VND
Staff cost	358,076,029	646,363,676
Provision cost	1,938,270,000	-
External services expenses	512,188,749	5,068,062,101
Other costs	303,469,193	72,101,915
	3,112,003,971	5,786,527,692

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7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

7.1 Proceeds from borrowings

	Year 2025 VND	Year 2024 VND
Proceeds from borrowings under normal contract	120,000,000	14,969,000,000
	120,000,000	14,969,000,000

7.2 Repayments of borrowings

	Year 2025 VND	Year 2024 VND
Repayments of borrowings under normal contract	120,000,000	26,533,806,959
	120,000,000	26,533,806,959

8. FINANCIAL INSTRUMENTS

The Company may have financial assets such as trade receivables, other receivables, cash and short-term deposits that arise directly from the operations of the Company. In addition, financial liabilities of the Company consist of trade payables and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Company.

The Company incurs from market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire business operations of the Company. The Company has not implemented measures to prevent this risk due to lack of a market to purchase financial instruments.

The Board of Management considered and uniformly applied policies to manage each of these risks are summarized below:

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as share price risk.

ii. Credit risk

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Company has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

Trade receivables

The Company regularly keeps track of the receivables, which is not yet collected. For big customers, the Company considered the decline in the credit quality of each customer at the reporting date. The Company seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Company related to various customers, credit risk is not significantly concentrated in a certain customer.

Cash in bank

The Company mainly maintained deposit balances at well-known banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Company's policies. The maximum credit risk of the Company for the items on the balance sheet at the end of the financial year

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is the value book presented in Note 5.1. The Company found that the level of concentration of credit risk on bank deposits is low.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the company mainly arises from maturity mismatches of financial assets and financial liabilities.

The Company minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the Board of Management believes it is sufficient to meet the Company's operations and minimize the risks due to the volatility of cash flows.

The table below summarizes the maturity of the financial liabilities of the Company based on expected payments on undiscounted basic contracts:

	Less than 1 year VND	From 1 to 5 years VND	Total VND
As at 31/12/2025			
Trade payables	431,662,426	-	431,662,426
Accrued expenses	200,000,000	-	200,000,000
Loans	3,500,000,000	-	3,500,000,000
Other payables	5,041,519,000	-	5,041,519,000
	9,173,181,426	-	9,173,181,426
As at 31/12/2024			
Trade payables	100,978,979	-	100,978,979
Accrued expenses	276,829,745	-	276,829,745
Loans	3,500,000,000	-	3,500,000,000
Other payables	-	-	-
	3,877,808,724	-	3,877,808,724

The Company said that the level of concentration risk for the repayment is low. The Company is sufficient to approach to the necessary capital.

iv. Fair value

Fair values versus carrying amounts

	Carrying amount		Fair value	
	31/12/2025 VND	31/12/2024 VND	31/12/2025 VND	31/12/2024 VND
Financial assets				
Cash and cash equivalents	618,465,399	61,749,541	618,465,399	61,749,541
Loans receivables	18,000,000,000	18,000,000,000	18,000,000,000	18,000,000,000
Other long-term financial investments	49,000,000,000	49,000,000,000	49,000,000,000	49,000,000,000
Trade receivables	119,720,400	254,720,400	119,720,400	254,720,400
Other receivables	5,644,176,916	1,579,037,033	5,644,176,916	1,579,037,033
Total	73,382,362,715	68,895,506,974	73,382,362,715	68,895,506,974
Financial liabilities				
Trade payables	431,662,426	100,978,979	431,662,426	100,978,979
Accrued expenses	200,000,000	276,829,745	200,000,000	276,829,745
Loans	3,500,000,000	3,500,000,000	3,500,000,000	3,500,000,000
Other payables	5,041,519,000	-	5,041,519,000	-
Total	9,173,181,426	3,877,808,724	9,173,181,426	3,877,808,724

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The fair value of the financial assets and liabilities was not officially assessed and determined as at 31 December 2025 and 31 December 2024. However, it is the Board of General Directors' assessment that the fair values of these financial assets and liabilities are not materially different from their carrying amount at the balance sheet date.

The Company has not performed an official assessment of the unlisted available-for-sales financial assets. However, the Board of General Directors assesses that the fair values of these financial assets do not differ materially from their carrying amounts.

9. OTHER INFORMATION**9.1 Transactions and balances with related parties**

Related parties of the Company include key management members, individuals related to key management members and other related parties.

9.1.1 Transactions and balances with key management members and individuals related to key management members

Key management members comprise members of the Board of Administrators and members of the the Board of Executive (the Board of General Directors and the Chief Accountant). Individuals related to key management members include close family members of such key management members.

Transactions with key management members and individuals related to key management members

		Year 2025 VND	Year 2024 VND
Mr. Nguyen Quoc Phuong	Advances	-	13,500,000,000
	Recovery of advances	-	13,500,000,000
Ms. Vo Ngoc Phuong Thao	Loans	120,000,000	-
	Recovery of loans	120,000,000	-
	Being paid on behalf	15,000,000	-
Mr. Tran Hoang Anh Tuan			
	Borrowing	-	3,500,000,000

Income of key management members

Full name	Position	Year 2025 VND	Year 2024 VND
Mr. Nguyen Quoc Phuong	General Director	-	87,562,500
Mr. Trinh Phuong Anh	Chief Accountant (until 11 November 2024)	-	121,699,348
Ms. Tran Thi Thanh Nhan	Chief Accountant (from 11 November 2024 to 16 July 2025)	12,631,578	8,421,052

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9.1.2 Transactions and balances with other related parties

In year, transactions arising between the Company and related parties are as follows:

Related parties	Transactions	Year 2025 VND	Year 2024 VND
Vinh Khang Investment Co.,Ltd	Purchasing goods and services	-	170,299,168
Minh Phuong Nam Ha Noi Investment and Commercial Company Limited	Purchasing goods and services	-	19,802,382,950

The balances of receivables/(payables) with related parties as at 31 December 2025 are presented in Note 5.13.

9.2 Segment reporting

Segment information is presented by business lines and geographical areas. The primary segment reporting is based on geographical areas in line with the Company's organizational and internal management structure as well as its internal financial reporting system.

The Company does not present segment reporting in the financial statements because the Board of General Director has assessed and concluded that the Company has no more than one reportable segment (both business and geographical) in accordance with the accounting standards. The Company is currently engaged primarily in rice trading, which are within the territory of Vietnam.

9.3 Events subsequent to the balance sheet date

There have been no significant events occurring after the balance sheet date, which would require adjustments or disclosures to be made in the financial statements.

9.4 Going concern

For the financial year ended 31 December 2025, the Company recorded a loss of VND 3,017,150,754, a net cashflow from operating activities of VND 538,188,312 and overdue borrowings amounted to VND 3,500,000,000. These circumstances indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

The Board of General Directors has performed an assessment of the Company's ability to continue as a going concern as follows:

Improving liquidity and asset quality through the recovery of advances and receivables and the restructuring of the existing investment portfolio.

Resuming business operations by focusing on business lines aligned with current resources, with the ability to generate turnover and revenue.

From the second half of 2026, to gradually and prudently expand the scope of operations, including exploring the addition of real estate business activities, preparing capital increase plans, and pursuing opportunities for cooperation/investment in small and medium-scale real estate project companies.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

Based on the above plans, the Board of General Directors has assessed and is confident that the Company will have sufficient working capital to finance its operations and generate adequate cash flows to meet its obligations as they fall due within 12 months from the date of these financial statements. Accordingly, the financial statements for the financial year ended 31 December 2025 have been prepared on a going concern assumption.



DO TAN HUNG
Preparer



DO TAN HUNG
Chief Accountant



TRAN HOANG ANH TUAN
Vice Chairman
Ha Noi City, 31 March 2026

T.C.P.