

Standard Form 01-B

TASCO JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 139 /2026/TASCO

Hanoi, April 29, 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 1 of the year 2026, 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 1/year 2026

☐ 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 April 29, 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 2026: 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 1 of 2026;
- Explanation Document.

Representative of the Organization

Legal Representative

(Sign, Full name, Position and Seal)



Phan Thuy Giang



TASCO JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS
QUARTER 1 2026

Ha Noi, April 2026



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TASCO JOINT STOCK COMPANY

CORPORATE INFORMATION

COMPANY

Tasco Joint Stock Company (hereinafter referred to as “the Company”) operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Finance for the first time on December 26, 2007, the 33rd amendment on September 08, 2025.

The Company's shares are listed on the Hanoi Stock Exchange with the stock code HUT.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and to the date of this report include:

- Mr. Vu Dinh Do	Chairman	
- Mr. Ngo Duc Vu	Vice Chairman	
- Mr. Ho Viet Ha	Vice Chairman	
- Mr. Nguyen Danh Hieu	Vice Chairman	<i>Resigned on Apr 20, 2026</i>
- Mr. Nguyen The Minh	Vice Chairman	
- Ms. Phan Thi Thu Thao	Member	<i>Resigned on Apr 20, 2026</i>
- Mr. Hoang Minh Hung	Member	<i>Appointed on Apr 20, 2026</i>
- Ms. Dam Bich Thuy	Independent member	
- Mr. Bui Quang Bach	Independent member	

BOARD OF MANAGEMENT

Members of the Board of Management managing the Company during the year and to the date of this report include:

- Mr. Hoang Minh Hung	General Director	
- Mr. Nguyen The Minh	Deputy General Director	
- Ms. Phan Thi Thu Thao	Deputy General Director	
- Mr. Nguyen Hai Ha	Deputy General Director	
- Ms. Phan Thuy Giang	Deputy General Director	
- Mr. Pham Duc Minh	Deputy General Director	
- Mr. Nguyen Van Hieu	Deputy General Director	<i>Appointed on Jan 13, 2026</i>

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the year and to the date of this report include:

- Mr. Nguyen Minh Hieu	Chief of Board of Supervisors
- Ms. Tran Thi Linh	Member
- Ms. Hoang Thi Soa	Member

LEGAL REPRESENTATIVE

The legal representative of the Company at the date of this report is Mr. Hoang Minh Hung - Title: General Director.

BUSINESS REGISTRATION OFFICE

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

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		2,917,644,932,740	2,941,288,995,997
I. Cash and cash equivalents	110	IV.1	17,357,021,997	24,075,565,145
1. Cash	111		17,357,021,997	24,075,565,145
II. Short-term investments	120		218,050,045,978	226,840,045,978
1. Short-term Held-to-Maturity Investments	123	IV.2	218,050,045,978	226,840,045,978
III. Current accounts receivable	130		2,628,305,205,670	2,650,249,899,399
1. Current trade receivables	131	IV.3	484,464,241,806	467,498,109,243
2. Short-term advance to supplies	132		36,232,666,350	41,163,673,252
3. Other current receivables	135	IV.4	2,119,644,570,007	2,153,624,389,397
4. Provision for short-term bad debts (*)	136		(12,036,272,493)	(12,036,272,493)
IV. Inventories	140	IV.6	52,399,010,248	38,953,551,981
1. Inventories	141		52,399,010,248	38,953,551,981
VI. Other current assets	160		1,533,648,847	1,169,933,494
1. Current prepaid expenses	161		1,524,922,747	1,161,207,394
2. Taxes and other receivables from the State	163		8,726,100	8,726,100
B. NON-CURRENT ASSETS	200		22,592,477,024,043	22,602,915,950,285
I. Non-current accounts receivable	210		51,269,788,456	60,517,513,474
1. Other non-current receivables	215	IV.4	51,269,788,456	60,517,513,474
II. Fixed assets	220		111,652,760,210	119,938,495,622
1. Tangible fixed assets	221	IV.9	111,652,760,210	119,938,495,622
- Historical cost	222		217,787,575,909	217,733,727,109
- Accumulated depreciation	223		(106,134,815,699)	(97,795,231,487)
2. Intangible fixed assets	227	IV.8	-	-
- Historical cost	228		2,078,123,000	2,078,123,000
- Accumulated amortization	229		(2,078,123,000)	(2,078,123,000)
III. Non-current biological assets	230		-	-
IV. Investment properties	240		-	-
V. Non-current asset-in-progress	250		715,195,571,311	725,400,081,015
1. Long-term work-in-progress	251	IV.7	427,256,717,981	437,461,227,685
2. Construction in progress	252	IV.7	287,938,853,330	287,938,853,330
VI. Long-term financial investments	260		21,681,246,581,489	21,662,496,581,489
1. Investments in subsidiaries	261	IV.2	20,691,142,151,739	20,691,142,151,739
2. Investments in other entities	263	IV.2	42,550,000,000	23,800,000,000
3. Prov. for impairment of LT investments in other entities (*)	264		(279,793,000,000)	(279,793,000,000)
4. Long-term Held-to-Maturity Investments	265	IV.2	1,227,347,429,750	1,227,347,429,750
VII. Other long-term assets	270		33,112,322,577	34,563,278,685
1. Non-current prepaid expenses	271		33,112,322,577	34,563,278,685
TOTAL ASSETS			25,510,121,956,783	25,544,204,946,282

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

Currency: VND

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		3,803,346,831,143	3,852,868,815,879
I. Current liabilities	310		823,893,023,189	858,424,704,825
1. Current trade payables	311	IV.11	198,122,160,142	183,628,099,131
2. Current advances from customers	312		40,685,414,398	51,577,749,420
3. Dividends and profit payable	313	IV.12	9,265,341,220	9,265,341,220
4. Short-term statutory obligations	314	IV.15	102,159,372,570	113,492,246,382
5. Payables to employees	315		2,810,696,752	9,151,776,137
6. Current accrued expenses	316	IV.13	76,933,644,876	62,654,663,126
7. Other current payables	320	IV.14	326,066,537,450	270,468,973,628
8. Short-term loans and finance lease liabilities	321	IV.10	45,999,600,000	136,335,600,000
9. Bonus and welfare funds	323		21,850,255,781	21,850,255,781
II. Non-current liabilities	330		2,979,453,807,954	2,994,444,111,054
1. Non-current accrued expenses	334	IV.13	66,595,890,414	53,650,684,934
2. Long-term deferred revenue	337		958,683,995	1,151,372,387
3. Other long-term payables	338	IV.14	705,729,251,817	722,990,606,250
4. Long-term loans and finance lease liabilities	339	IV.10	2,206,169,981,728	2,216,651,447,483
D. OWNERS' EQUITY	400	IV.16	21,706,775,125,640	21,691,336,130,403
1. Share capital	411		10,682,855,810,000	10,682,855,810,000
– Common shares with voting rights	411a		10,682,855,810,000	10,682,855,810,000
2. Share premium	412		9,927,750,144,796	9,927,820,544,796
3. Investment and development fund	418		123,011,473,161	123,011,473,161
4. Retained earnings	420		973,157,697,683	957,648,302,446
– Accumulated retained earnings to the end of period year	420a		957,648,302,446	849,859,368,158
– Retained earnings for the current period	420b		15,509,395,237	107,788,934,288
TOTAL LIABILITIES AND OWNERS' EQUITY			25,510,121,956,783	25,544,204,946,282

Prepared by



Chu Tam Duyen

Chief accountant



Bui Thi Binh

Prepared on April 29, 2026



Hoang Minh Hung

SEPARATE INTERIM INCOME STATEMENT

Quarter 1 2026

Currency: VND

ITEMS	Code	Note	Quarter 1.2026	Quarter 1.2025	Year-to-date to quarter-end	
					Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	V.1	42,673,350,054	112,406,584,570	42,673,350,054	112,406,584,570
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services	10	V.2	42,673,350,054	112,406,584,570	42,673,350,054	112,406,584,570
4. Cost of sales	11		39,371,085,889	108,083,232,894	39,371,085,889	108,083,232,894
5. Gross profit from sale of goods and rendering of services	20		3,302,264,165	4,323,351,676	3,302,264,165	4,323,351,676
6. Finance income	22	V.3	81,892,142,322	50,073,678,898	81,892,142,322	50,073,678,898
7. Finance expenses	23	V.4	51,680,689,822	21,416,908,909	51,680,689,822	21,416,908,909
- In which: Interest expenses	24		51,680,689,822	19,559,374,664	51,680,689,822	19,559,374,664
8. Selling expenses	25	V.5	-	1,830,083,343	-	1,830,083,343
9. General and administrative expenses	26	V.6	16,802,255,215	21,528,366,146	16,802,255,215	21,528,366,146
10. Net operating profit	30		16,711,461,450	9,621,672,176	16,711,461,450	9,621,672,176
11. Other income	31		-	4,077,005	-	4,077,005
12. Other expenses	32		656,364,940	1,574,909,327	656,364,940	1,574,909,327
13. Other profit/(loss)	40		(656,364,940)	(1,570,832,322)	(656,364,940)	(1,570,832,322)
14. Net profit before tax	50		16,055,096,510	8,050,839,854	16,055,096,510	8,050,839,854
15. Current corporate income tax expense	51		545,701,273	816,491,674	545,701,273	816,491,674
16. Net profit/(loss) after corporate income tax	60		15,509,395,237	7,234,348,180	15,509,395,237	7,234,348,180

Prepared by



Chu Tam Duyen

Chief accountant



Bui Thi Binh

Prepared on April 29, 2026

General Director



Hoang Minh Hung

SEPARATE CASH FLOW STATEMENT

(Indirect method)

Quarter 1.2026

Currency: VND

ITEMS	Code	Note	Quarter 1.2026	Quarter 1.2025
I. Cash flows from operating activities				
1. Accounting profit before tax	01		16,055,096,510	8,050,839,854
2. Adjustments for				
- D&A of fixed assets and investment properties	02		8,339,584,212	7,238,168,488
- Gains/(losses) from investment and financial activities	05		(81,892,142,322)	(50,077,755,898)
- Borrowing costs	06		51,680,689,822	19,559,374,664
3. Operating profit before changes in working capital	08		(5,816,771,778)	(15,229,372,892)
- (Increase)/decrease in receivables	09		81,417,644,407	113,018,278,819
- (Increase)/decrease in inventories	10		(3,240,948,563)	77,565,947,258
- Increase/(decrease) in payables	11		26,540,847,554	50,791,891,033
- (Increase)/decrease in prepaid expenses	12		1,087,240,755	3,496,870,071
- Borrowing costs paid	14		(9,114,223,385)	(5,275,124,705)
- Corporate income tax paid	15		(16,500,000,000)	(15,000,000,000)
- Other payments on operating activities	17		(70,400,000)	(64,000,000)
Net cash generated by operating activities	20		74,303,388,990	209,304,489,584
II. Cash flows used in investing activities				
1. Acquisition and construction of fixed assets and other non-current assets	21		-	(17,860,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	265,018,801
3. Cash outflow for lending, buying debt instruments of other entities	23		31,290,000,000	(294,780,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		(17,550,000,000)	260,087,478,793
5. Payments for investments in other entities	25		(18,750,000,000)	(249,900,000,000)
6. Interests, dividends and profit received	27		26,663,067,862	29,429,341,651
Net cash flows used in investing activities	30		21,653,067,862	(254,916,020,755)

SEPARATE CASH FLOW STATEMENT

(Indirect method)

Quarter 1.2026

Currency: VND

ITEMS	Code	Note	Quarter 1.2026	Quarter 1.2025
II Cash flows from financing activities				
1. Drawdown of borrowings	33		8,000,000,000	8,000,000,000
2. Repayment of borrowings principal	34		(110,675,000,000)	(23,980,000,000)
<i>Net cash flows used in financing activities</i>	40		<i>(102,675,000,000)</i>	<i>(15,980,000,000)</i>
Net cash flows during the period	50		(6,718,543,148)	(61,591,531,171)
Cash and cash equivalents at BOY	60		24,075,565,145	81,362,865,591
Cash and cash equivalents at the end of the period	70		17,357,021,997	19,771,334,420

Prepared by



Chu Tam Duyen

Chief accountant



Bui Thi Binh

Prepared on April 29, 2026

General Director



Hoang Minh Hung

NOTES TO THE FINANCIAL STATEMENTS

*Quarter 1 2026***I. COMPANY 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 March 27, 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 November 20, 2000 of the People's Committee of Nam Dinh province and named Nam Dinh Infrastructure and Transport Construction Joint Stock Company.

On December 26, 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 city.

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

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

The Company's name in a foreign language is: Tasco Joint Stock Company.

The abbreviated name of the Company is: TASCO - JSC.

The Company's share have been officially listed on the Hanoi Stock Exchange (HNX) 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 city.

2. Business lines and principal activities

Business area:

- Car dealership;
- Property trading;
- Services;
- Construction.

Principal business activities of the Company during the period:

- 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;
- Directly support road transport (Electric Road Toll Collection Service ETC).

3. Normal operating cycle

The normal operating cycle of the Company is 12 months.

4. Number of employees

The total number of employees of the Company as at March 31, 2026 is 104 people (as at December 31, 2025 is 110 people).

5. Organizational Structure

As at March 31, 2026, the Company had the following subsidiaries and joint ventures and associates:

<u>Company name</u>	<u>Interest ratio (%)</u>	<u>Voting rights ratio (%)</u>	<u>Address</u>	<u>Principal activities</u>
Direct subsidiaries				
1 Tasco BOT MTV Co., Ltd	100.00%	100.00%	Ha Noi	Transport infrastructure
2 VETC Joint Stock Company	99.26%	99.26%	Ha Noi	Services
3 Tasco Land Co., Ltd	100.00%	100.00%	Ha Noi	Property
4 Tasco Insurance Co., Ltd	100.00%	100.00%	Ha Noi	Non-life insurance
5 Tasco Auto JSC	94.87%	94.87%	Ha Noi	Commercial services
6 Tasco Investment Co., Ltd	100.00%	100.00%	Ha Noi	Financial services
Indirect subsidiaries				
1 Tasco Nam Thai JSC	99.97%	99.97%	Hung Yen	Construction
2 Tasco 6 Co., Ltd.	100.00%	100.00%	Ninh Binh	Transportation infrastructure
3 Tasco Quang Binh Co., Ltd	100.00%	100.00%	Quang Tri	Transportation infrastructure
4 Tasco Hai Phong One Member Limited Company	100.00%	100.00%	Hai Phong	Transportation infrastructure
5 VETC Electronic Toll Collection Co., Ltd	99.35%	100.00%	Ha Noi	Toll collection service
6 Saigon General Service Corporation	51.32%	54.09%	Ho Chi Minh	Commercial services, property, financial services
7 New Energy Holdings Co.,Ltd	93.58%	98.64%	Ha Noi	Commercial services
8 Bac Au Automobile Corporation	51.83%	80.00%	Ho Chi Minh	Commercial services
9 Bac Au Sai Gon Automobile Co., Ltd	51.83%	100.00%	Ho Chi Minh	Commercial services
10 Bac Au Ha Noi Automobile Co., Ltd	70.29%	100.00%	Ha Noi	Commercial services
11 Dana Corporation	32.77%	59.83%	Da Nang	Commercial services
12 Saigon Automobile Service JSC	27.38%	53.18%	Ho Chi Minh	Commercial services
13 Saigon Star JSC	29.43%	57.35%	Ho Chi Minh	Commercial services
14 OtoS JSC	41.50%	80.86%	Ho Chi Minh	Commercial services
15 Tay Bac Sai Gon Automobile JSC	51.26%	99.90%	Ho Chi Minh	Commercial services
16 Savico Ha Noi Corporation	64.29%	99.90%	Ha Noi	Commercial services, property
17 Toyota Giai Phong Co., Ltd	51.32%	100.00%	Ha Noi	Commercial services

<u>Company name</u>	<u>Interest ratio (%)</u>	<u>Voting rights ratio (%)</u>	<u>Address</u>	<u>Principal activities</u>
18 Savico Da Nang Corporation	35.92%	70.00%	Da Nang	Commercial services, property
19 Danang Sontra Corporation	50.44%	98.29%	Da Nang	Property
20 Tasco Auto North Sai Gon JSC	47.50%	95.00%	Ho Chi Minh	Commercial services
21 Toyota Can Tho Co., Ltd	32.84%	64.00%	Can Tho	Commercial services
22 Sai Gon Cuu Long Automobile Corporation	47.04%	92.08%	Can Tho	Commercial services
23 Nam Song Hau Automobile JSC	50.80%	99.00%	Can Tho	Commercial services
24 Lam Dong Auto Co., Ltd	29.25%	57.00%	Lam Dong	Commercial services
25 Binh Duong New City Automobile Service JSC	42.97%	94.00%	Ho Chi Minh	Commercial services
26 Sao Tay Nam Automobile JSC	35.92%	70.00%	Can Tho	Commercial services
27 Savico Southern Investment Development JSC	50.29%	98.00%	Ho Chi Minh	Property
28 Ben Thanh Automobile Corporation	22.62%	77.20%	Ho Chi Minh	Commercial services
29 Can Tho Automobile Sai Gon Service Trading Investment JSC	25.40%	92.78%	Can Tho	Commercial services
30 FX Auto Co., Ltd	15.43%	57.26%	Ho Chi Minh	Commercial services
31 Tan Phu Automobile TMDV Investment JSC	19.76%	81.05%	Ho Chi Minh	Commercial services
32 Toyota Long Bien Co., Ltd	64.29%	100.00%	Ha Noi	Commercial services
33 Hai Duong Auto Investment and Services Co., Ltd	32.79%	51.00%	Hai Phong	Commercial services
34 Han River Automobile Corporation	18.32%	51.00%	Da Nang	Commercial services
35 Binh Dinh Automobile Corporation Company	37.29%	71.00%	Gia Lai	Commercial services
36 Hung Thinh Automobile JSC	19.76%	55.00%	Da Nang	Commercial services
37 Gia Lai Automobile One Member Co., Ltd	18.32%	100.00%	Gia Lai	Commercial services
38 Kon Tum Automobile JSC	18.15%	99.09%	Quang Ngai	Commercial services
39 Son Tra Automobile Co., Ltd	18.32%	100.00%	Da Nang	Commercial services
40 Dai Thinh Automobile JSC	28.74%	80.00%	Da Nang	Commercial services
41 Sai Gon Long An Automobile Corporation	33.87%	99.00%	Tay Ninh	Commercial services
42 Sai Gon Tay Ninh Automobile Corporation	17.57%	72.40%	Tay Ninh	Commercial services
43 Da Nang Automobile Co., Ltd	17.96%	55.00%	Da Nang	Commercial services

<u>Company name</u>	<u>Interest ratio (%)</u>	<u>Voting rights ratio (%)</u>	<u>Address</u>	<u>Principal activities</u>
44 Au Viet Automobile JSC	29.52%	65.00%	Da Nang	Commercial services
45 Kien Giang Automobile Investment Trading Service Co., Ltd	35.92%	100.00%	An Giang	Commercial services
46 Savico New Era JSC	64.29%	100.00%	Ninh Binh	Commercial services
47 SVC North Development and Investment Co., Ltd	58.52%	91.03%	Ha Noi	Commercial services
48 Carpla JSC	65.79%	100.00%	Ha Noi	Commercial services
49 G-Lynk JSC	58.51%	99.98%	Ha Noi	Commercial services
50 Ben Thanh Tay Ninh Automobile JSC	13.15%	58.14%	Tay Ninh	Commercial services
51 Toyota Ly Thuong Kiet Co., Ltd	66.56%	100.00%	Ho Chi Minh	Commercial services
52 Binh Thuan Automotive Service JSC	22.65%	71.00%	Lam Dong	Commercial services
53 Tasco Auto Distribution Co., Ltd	94.87%	100.00%	Ha Noi	Commercial services
54 Sweden Auto Co., Ltd	94.87%	100.00%	Ho Chi Minh	Commercial services
55 Automotive Solution Company	51.32%	100.00%	Ho Chi Minh	Commercial services
56 Binh Thuan Automotive JSC	16.80%	70.00%	Lam Dong	Commercial services
57 Premium EV Co., Ltd	94.87%	100.00%	Ha Noi	Commercial services
58 Toyota Tay Ninh Co., Ltd	66.56%	100.00%	Tay Ninh	Commercial services
59 Tasco Auto Retail Ltd Company	64.13%	100.00%	Ha Noi	Commercial services
60 Carpla Car Service Co., Ltd	65.79%	100.00%	Ha Noi	Commercial services
61 G-lynk Ha Noi Co., Ltd	58.51%	100.00%	Ha Noi	Commercial services
62 Stargo Co., Ltd	64.41%	100.00%	Ha Noi	Commercial services
63 Carpla Media Co., Ltd	65.79%	100.00%	Ha Noi	Commercial services
64 Carpla Services Southeast Region Co., Ltd	60.30%	100.00%	Ho Chi Minh	Commercial services
65 Tasco Auto Da Nang JSC	89.34%	100.00%	Da Nang	Commercial services
66 Tasco Auto West Sai Gon JSC	76.66%	97.50%	Ho Chi Minh	Commercial services
67 VETC Digital Co., Ltd	65.79%	100.00%	Ha Noi	Information Technology
68 Tasco Auto Sai Gon JSC	48.45%	86.00%	Ho Chi Minh	Commercial services
69 British Sport Cars Co., Ltd	94.87%	100.00%	Ha Noi	Commercial services
70 G-Lynk Ha Duong JSC	24.59%	75.00%	Hai Phong	Commercial services
71 AG-25 Co., Ltd	32.84%	100.00%	An Giang	Commercial services

<u>Company name</u>	<u>Interest ratio (%)</u>	<u>Voting rights ratio (%)</u>	<u>Address</u>	<u>Principal activities</u>
72 Tasco Auto Southern Co., Ltd	94.87%	100.00%	Ho Chi Minh	Commercial services
73 Tasco Auto Can Tho Co., Ltd	73.94%	100.00%	Can Tho	Commercial services
74 VETC RSA Co., Ltd	65.79%	100.00%	Ha Noi	Commercial services
75 Carpla Auto Parts Co., Ltd	65.79%	100.00%	Ho Chi Minh	Commercial services
76 Tasco Auto An Giang Co., Ltd	71.53%	100.00%	An Giang	Commercial services
77 Tasco Auto Binh Thuan Co.,Ltd	71.26%	100.00%	Lam Dong	Commercial services
78 Great Auto Co., ltd	94.87%	100.00%	Ho Chi Minh	Commercial services
79 Tasco Auto Manufacturing JSC	94.78%	99.90%	Hung Yen	Motor vehicle manufacturing
80 DNP Holding JSC	57.23%	57.23%	Dong Nai	Commercial services
81 Dong Nai Plastic JSC	56.85%	99.33%	Da Nang	Manufacturing and Trading of Water
82 Tan Phu Viet Nam JSC	30.15%	52.68%	Ho Chi Minh	Plastic Manufacturing and Trading
83 DNP Water JSC	29.27%	51.15%	Bac Ninh	Water Sector Investment
84 CMC JSC	29.27%	51.14%	Phu Tho	Brick Manufacturing and Trading
85 DNP Production and Trading JSC	42.92%	100.00%	Ho Chi Minh	Plastic Manufacturing and Trading
86 DNP - Bac Giang Water Infrastructure Investment Co., Ltd	27.20%	100.00%	Bac Ninh	Clean Water Production and Trading
87 Ha Noi Water Manufacturing JSC No. 3	25.99%	89.24%	Ha Noi	Clean Water Production and Trading
88 Binh Hiep JSC	25.73%	97.04%	Lam Dong	Clean Water Production and Trading
89 Binh Thuan Water Supply and Sewerage JSC	16.76%	57.26%	Lam Dong	Clean Water Production and Trading
90 Dong Tam Water Corporation	15.42%	52.68%	Dong Thap	Clean Water Production and Trading
91 Tay Ninh Water Supply Sewerage JSC	16.59%	59.47%	Tay Ninh	Clean Water Production and Trading
92 Clean Water System Management and Operation JSC	29.26%	99.97%	Dong Thap	Clean Water Production and Trading
93 Binh An Water Investment JSC	23.08%	99.93%	Lam Dong	Clean Water Production and Trading
94 DNP Hawaco JSC	28.43%	50.00%	Ha Noi	Trading of Water Industry Supplies
95 DNP Hawaco Southern JSC	28.14%	99.00%	Ho Chi Minh	Trading of Mechanical and Electrical
96 Ninh Hoa Urban JSC	15.08%	51.51%	Khanh Hoa	Clean Water Production and Trading
97 Ninh Hoa Measurement Inspection Co., Ltd	15.08%	100.00%	Khanh Hoa	Water Industry Supplies

<u>Company name</u>	<u>Interest ratio (%)</u>	<u>Voting rights ratio (%)</u>	<u>Address</u>	<u>Principal activities</u>
98 Ninh Hoa Urban Construction Co., Ltd	15.08%	100.00%	Khanh Hoa	Manufacturing, Trading, and Services
99 Binh Phuoc Water Supply and Sewerage JSC	24.64%	84.32%	Dong Nai	Clean Water Production and Trading
100 DNP - Song Tien Raw Water Co., Ltd	27.02%	99.99%	Dong Thap	Extraction, Treatment, and Supply of Water
101 Eco Vietnam Technology and Equipment JSC	19.89%	70.00%	Ha Noi	Water Solutions and Infrastructure
102 CVT Investment and Development Co., Ltd	29.26%	99.99%	Phu Tho	Financial Service Activities
103 Son Thanh Water Supply and Sewerage Investment Construction	16.10%	55.00%	Khanh Hoa	Clean Water Production and Trading
104 Saigon Water Infrastructure JSC	14.81%	50.61%	Ho Chi Minh	Clean Water Production and Trading
105 Cu Chi Water Supply and Sewerage JSC	14.81%	100.00%	Ho Chi Minh	Extraction, Treatment, and Supply of Water
106 Gia Lai Water Supply and Sewerage JSC	7.55%	51.00%	Gia Lai	Extraction, Treatment, and Supply of Water
107 Sai Gon - Dan Kia Water Supply JSC	13.34%	90.00%	Lam Dong	Extraction, Treatment, and Supply of Water
108 PT Industrial Infrastructure Investment and Development Co.,	29.27%	100.00%	Phu Tho	Real Estate and Land Use Rights
109 Water Science and Technology Institute	22.74%	80.00%	Ha Noi	Water Project Research and Development
110 Sai Gon - An Khe Water JSC	11.46%	77.33%	Gia Lai	Extraction, Treatment, and Supply of Water
111 S&D Water Industry Solutions Co., Ltd	29.26%	100.00%	Ha Noi	Extraction, Treatment, and Supply of Water
112 GreenLynk Automotives JSC	18.66%	36.00%	Ho Chi Minh	Commercial Services
113 Quang Nam Automobile Co.Ltd	18.00%	100.00%	Da Nang	Commercial Services
114 Tasco Energy JSC	14.88%	50.90%	Ho Chi Minh	Electricity Production
115 Savico Invest JSC	51.32%	100.00%	Ho Chi Minh	Real Estate Business
Joint ventures, associates				
1 BOT Hung Thang Phu Tho Co., Ltd	30.00%	30.00%	Phu Tho	Transport Infrastructure
2 NVT Holdings JSC	50.00%	50.00%	Ha Noi	Real Estate Business
3 Savico Quang Nam Co., Ltd	17.96%	50.00%	Da Nang	Commercial Services
4 Tri Thuc Tuong Lai Investment JSC	24.18%	47.13%	Ha Noi	Real Estate and Education Business
5 Dai Duong Xanh Water Supply and Sewerage Co., Ltd	4.19%	25.01%	Lam Dong	Clean Water Production and Trading
6 Dong Hai Water and Environment JSC	4.19%	25.00%	Lam Dong	Clean Water Production and Trading

<u>Company name</u>	<u>Interest ratio (%)</u>	<u>Voting rights ratio (%)</u>	<u>Address</u>	<u>Principal activities</u>
7 Meta Infrastructure Technical JSC	6.97%	24.50%	Ha Noi	Commercial Services
8 Bac Giang Clean Water JSC	7.10%	24.99%	Bac Ninh	Clean Water Production and Trading
9 Sai Gon - Pleiku Water Supply JSC	7.26%	49.00%	Gia Lai	Extraction, Treatment, and Supply of Water
10 TKT Land Technology Investment and Development JSC	40.10%	40.10%	Ha Noi	Property
11 Tasco Headway JSC	38.20%	50.00%	Ho Chi Minh	Freight transport by road

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period, Accounting currency

Accounting period

The Company's fiscal year starts on January 01 and ends on December 31 of the calendar year.

The quarterly accounting period starts on the 1st day of the first month of the quarter and ends on the last day of the last month of the quarter.

Accounting currency

The accounting currency is Vietnam dong (VND).

II. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Applicable accounting system

The Company applies the Vietnamese Enterprise Accounting System promulgated together with Circular No.99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance guiding the corporate accounting regime.

2. Statement of compliance with Accounting Standards and Accounting Regime

The Company's Management represents that the separate financial statements have been prepared and presented in compliance with all applicable Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently in force.

III. SIGNIFICANT ACCOUNTING POLICIES

Here are the significant accounting policies adopted by the Company in the preparation of the separate financial statements:

1 Basis of preparation of separate financial statement

The separate financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying separate financial statements are not intended to present the separate financial position, separate results of its operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Company has also prepared the consolidated financial statements of the Company and its subsidiaries (the "Group") for the same accounting period (" consolidated financial statements") in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relating to the preparation and presentation of the consolidated financial statements.

Users of these separate financial statements should read these separate financial statements together with the mentioned consolidated financial statements in order to obtain full information about the consolidated financial position, consolidated operations results and consolidated cash flows of the Group.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)**Accounting Estimates**

The preparation of the Separate Financial Statements in compliance with the Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as of the date of the Separate Financial Statements, as well as the reported amounts of revenue and expenses throughout the financial year. Actual operating results may differ from the estimates and assumptions made.

Exchange rate 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.

2 Significant Accounting Policies**2.1. Recognition 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 "Cash Flow Statement".

2.2. Recognition of financial investments***Held-to-maturity investments***

Held-to-maturity investments are those that 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.

Loans

Loans are recorded at cost, net of allowances for doubtful debts.

The allowance for doubtful debts related to the Company's loans is established in accordance with prevailing accounting regulations.

Investments in subsidiaries, joint ventures, associates and investments in other entities

Investments in subsidiaries over which the Company has control, and investments in associates and joint ventures over which the Company has significant influence, are accounted for at cost in the Separate Financial Statements.

Distributions of profits received by the Company from the retained earnings of subsidiaries after the date of gaining control are recognized in the Company's profit or loss for the period. Other distributions are accounted for as a reduction of the investment's carrying amount.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Distributions of profits received by the Company from the retained earnings of associates after the date of gaining significant influence are recognized in the Company's profit or loss for the year. Other distributions are accounted for as a reduction of the investment's carrying amount.

Investments in subsidiaries, associates, joint ventures, and other investments are presented in the balance sheet at cost, less any impairment provision (if applicable).

Other Investments: Other investments are initially recognized at cost, including the purchase price and directly attributable acquisition costs. After initial recognition, such investments are measured at cost, less any provision for impairment.

Impairment provisions for investments

Impairment provisions are made for the decline in value of investments in subsidiaries, joint ventures, associates, and equity instruments of other entities when there is objective evidence of impairment as of the reporting date.

2.3. 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.

Receivables are recognized not exceeding the recoverable amount.

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.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)**2.4. Recognition of inventories**

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of 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 aggregating all construction costs of unfinished construction projects.

Provision for devaluation in inventories: Provision for inventories is made for the expected losses due to devaluation (due to discounts, obsolete, poor quality, inferior 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.

2.5. Recognition of fixed assets and depreciation***Tangible fixed assets***

Tangible fixed assets are measured 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:

<u>Asset groups</u>	<u>Useful lives</u>
- Building and structures	05 - 25
- Machinery, equipment	05 - 08
- Office equipment	03 - 10
- Means of transportation	06 - 10
- Other fixed assets	05 - 20

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)***Intangible fixed assets***

Intangible fixed assets are stated at historical cost less accumulated amortization.

Computer 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 their estimated 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.

2.6. Recognition of deferred expenses

Deferred expenses represent actual expenditures incurred that relate to multiple accounting periods. Such expenses are initially recognized at cost and subsequently allocated to operating expenses over the benefiting periods or based on the pattern of benefits received.

Deferred expenses mainly comprise the value of tools and equipment, office repair costs, and other expenses incurred in the course of the Company's business operations that are considered likely to generate future economic benefits for the Company. These expenses are amortised to the separate Statement of Profit or Loss using the straight-line method over the estimated useful life or the estimated cost recovery period as determined by the Company.

Deferred expenses are monitored in detail by term. At the reporting date, deferred expenses with a remaining period of not more than 12 months or within one operating cycle from the date of payment are classified as short-term deferred expenses. Deferred expenses with a remaining period of more than 12 months or exceeding one operating cycle from the date of payment are recognised as long-term deferred expenses.

2.7. Recognition of taxation***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 fourth year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2026 is the seventh year in which the Company is entitled to tax incentives.

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.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)**2.8. 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, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums, unemployment insurance, union funds, etc.).

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.

2.9. Recognition of dividends and profit payable

Dividends and profit payable are recognized as liabilities when they are formally declared and approved in accordance with the Company's Charter and applicable regulations. The amount recognized is based on the approved profit distribution plan, reflecting the Company's obligation to distribute profits to shareholders or owners.

These obligations are recognized in the accounting period in which the resolution on profit distribution is approved. Dividends and profit payable are measured at the amount expected to be paid, in compliance with the accrual basis of accounting and relevant prevailing regulations.

2.10. 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 interest expenses in case of deferred interest payment:* Based on the principal balance, term, and applicable interest rate.

- *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.

2.11. Recognition of deferred revenue

Deferred revenue is recognized when the Company receives prepayments from customers relating to: Prepayment of management and operation fees by customers.

Deferred revenue allocation method: Deferred is allocated and recognized in the business results in the period, based on the time and term of the advance payment.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)**2.13. 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.

2.14. 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.

2.15. Recognition issued bonds

The company issues common bonds for long-term borrowing purposes.

Booking value of the common bonds is on a net basis as the bond par value minus (-) bond discount plus (+) the bond premium.

The Company issues bonds at par value (issue price equal to par value) so there is no bond discount or bond premium.

Bond issuance costs are gradually allocated in accordance with the bond term using the straight-line method and recorded in financial expenses. At the time of initial recognition, bond issuance costs are recorded as a reduction in the par value of the bond. Periodically, accountants allocate bond issuance costs by recording an increase in the par value of the bond and recording it in financial expenses suitable for the recognition of bond interest payable.

2.16. Recognition of owners' equity***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.

Common 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.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)***Recognition of development and investment funds.***

According to the Company's Charter, the appropriation and use of the Development and 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.

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).

2.17. Recognition of revenue***Revenue from sale of goods***

Revenue from the sale of 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 from rendering of consulting services, management and operation services for urban areas and electronic automatic toll collection services are recognized in the separate income statement at the completion rate 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 uncertainties regarding the recoverability of the receivables.

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 state agency.

Financial income

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

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

Dividends and profits received: 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.

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.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)***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 separate financial statements, regardless of the issue and the amount of invoice according to the planned schedule.

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

Revenue from the transfer of 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.

2.18. 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.

In case products, goods and services have been sold from previous periods, a reduction in revenue incurs in the next period, and this event occurs before the time of issuing the financial statements: The Company records a decrease in revenue on the financial statements of the reporting period (previous period), in accordance with the provisions of Vietnamese Accounting Standard No. 23 "Events arising after the balance sheet date".

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).

2.19. 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.

There was no decrease in cost of goods sold during the year.

2.20. Recognition of finance costs

Financial expenses include: expenses or losses related to financial investment activities, costs of lending and borrowing capital, costs of contributing capital to joint ventures and associate, losses on transferring short-term securities, costs of selling securities; provisions for devaluation of trading securities, provisions for losses on investments in other entities, losses arising from selling foreign currencies, and exchange rate losses.

Interest expenses (including accrued expenses) of the fiscal period are fully recorded in the period.

III. SIGNIFICANT ACCOUNTING POLICIES (Continued)**2.21. Selling and General & 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, product and goods warranty (except for construction activities), costs of preservation, packaging and transportation.

There was no decrease in selling expenses during the year.

General & administrative expenses: General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances, etc); 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).

There was no decrease in general and administrative expenses during the year.

Related parties

Parties are considered to be related if one party has the ability to control 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. Related parties can be companies or individuals, including close members of the family of the individual considered to be related.

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

Transactions and balances with related parties during the year are presented in Note VI.

IV. SUPPLEMENTARY INFORMATION FOR BALANCE SHEET**1. Cash and cash equivalents**

	Closing balance	Opening balance
Cash on hand	74,774,190	22,774,190
Cash at bank	17,282,247,807	24,052,790,955
Total	17,357,021,997	24,075,565,145
Cash equivalents	-	-
Total cash and cash equivalents	17,357,021,997	24,075,565,145

2. Financial investments**2.1 Short-term held-to-maturity investments**

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Short-term time deposits	210,000,000	210,000,000	-	-	-	-
Bonds	52,500,045,978	52,500,045,978	-	52,500,045,978	52,500,045,978	-
Loans	165,340,000,000	165,340,000,000	-	174,340,000,000	174,340,000,000	-
Total	218,050,045,978	218,050,045,978	-	226,840,045,978	226,840,045,978	-

2.2 Long-term held-to-maturity investments

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Long-term loans	1,227,347,429,750	1,227,347,429,750	-	1,227,347,429,750	1,227,347,429,750	-
Total	1,227,347,429,750	1,227,347,429,750	-	1,227,347,429,750	1,227,347,429,750	-

2.3 Investments in subsidiaries

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
VETC Joint Stock Company	741,900,000,000	(*)	(247,300,000,000)	741,900,000,000	(*)	(247,300,000,000)
VETC Electronic Toll Collection Company Limited	32,493,000,000		(32,493,000,000)	32,493,000,000		(32,493,000,000)
Tasco BOT MTV Company Limited	1,157,760,000,000		-	1,157,760,000,000		-
Tasco Land Limited Company	750,000,000,000		-	750,000,000,000		-
Tasco Insurance Company Limited	1,202,164,417,793		-	1,202,164,417,793		-
Tasco Auto Joint Stock Company	15,356,824,733,946		-	15,356,824,733,946		-
Tasco Investment Company Limited	1,450,000,000,000		-	1,450,000,000,000		-
Total	20,691,142,151,739		(279,793,000,000)	20,691,142,151,739		(279,793,000,000)

2.4 Investment in other entities

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Cotabig Joint Stock Company	300,000,000	(*)	-	300,000,000	(*)	-
Quang Phu Real Estate JSC	1,000,000,000		-	1,000,000,000		-
Housing and Urban Development Investment JSC HUD 8	4,500,000,000		-	4,500,000,000		-
Tasco Cu Chi Environment Company Limited	18,000,000,000		-	18,000,000,000		-
Sai Gon - My Thuan Expressway BOT Co.,Ltd	18,750,000,000		-	-		-
Total	42,550,000,000		-	23,800,000,000		-

(*) Fair value has not been determined by the Company since these investments have not been listed on the market. The Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards also do not provide guidance on how to calculate fair value using different techniques. The fair value of these investments may differ from the carrying amount.

Information on the Company's ownership interest percentages and voting rights percentages in its subsidiaries, joint ventures and associates (see Part I, Section 5 of these Notes to the Financial Statements).

3. Short-term trade receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Trade receivables from third parties	478,200,799,729	-	461,535,906,156	-
<i>Receivables from construction activities</i>	<i>365,636,758,527</i>	<i>-</i>	<i>365,636,758,527</i>	<i>-</i>
<i>Receivables from property trading</i>	<i>62,611,773,672</i>	<i>-</i>	<i>45,351,462,519</i>	<i>-</i>
<i>Receivables from other activities</i>	<i>49,952,267,530</i>	<i>-</i>	<i>50,547,685,110</i>	<i>-</i>
Trade receivables from related parties	6,263,442,077	-	5,962,203,087	-
<i>(Details of related parties are disclosed in Note 6.2)</i>				
Total	484,464,241,806	-	467,498,109,243	-

4. a. Other short-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Other receivables from third parties	1,458,457,748,089	(4,621,632,979)	1,530,037,225,056	(4,621,632,979)
<i>Receivables from employees</i>	<i>491,994,224</i>	<i>(3,773,997,047)</i>	<i>499,661,491</i>	<i>(3,773,997,047)</i>
<i>Deposit, mortgages</i>	<i>4,950,000,000</i>	<i>-</i>	<i>9,900,000,000</i>	<i>-</i>
<i>Receivable from dividends, profits</i>	<i>1,055,226,971</i>	<i>-</i>	<i>1,055,226,971</i>	<i>-</i>
<i>Receivable from return on investment rate</i>	<i>123,315,692,170</i>	<i>-</i>	<i>123,315,692,170</i>	<i>-</i>
<i>Real estate investment cooperation</i>	<i>546,000,000,000</i>	<i>-</i>	<i>546,000,000,000</i>	<i>-</i>
<i>Investment cooperation contract</i>	<i>673,500,000,000</i>	<i>-</i>	<i>764,500,000,000</i>	<i>-</i>
<i>Other receivables</i>	<i>109,144,834,724</i>	<i>(847,635,932)</i>	<i>84,766,644,424</i>	<i>(847,635,932)</i>
Other receivables from related parties	661,186,821,918	-	623,587,164,341	-
<i>(Details of related parties are disclosed in Note 6.2)</i>				
Total	2,119,644,570,007	(4,621,632,979)	2,153,624,389,397	(4,621,632,979)

b. Other long-term receivables

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Other receivables from third parties	38,365,901,229	-	38,157,309,110	-
<i>Long-term deposit, mortgages</i>	<i>38,365,901,229</i>	<i>-</i>	<i>38,157,309,110</i>	<i>-</i>
Other receivables from related parties	12,903,887,227	-	22,360,204,364	-
<i>(Details of related parties are disclosed in Note 6.2)</i>				
Total	51,269,788,456	-	60,517,513,474	-

Total

- -

5. Long-term loan receivables

Closing balance Opening balance

6. Inventory

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Work in progress	52,399,010,248	-	38,953,551,981	-
Total	52,399,010,248	-	38,953,551,981	-

7. Non-current assets in progress**a. Long-term unfinished production and business expenses**

	Closing balance		Opening balance	
	Cost	Recoverable value	Cost	Recoverable value
New urban area project (*)	204,279,703,559	204,279,703,559	205,140,582,795	205,140,582,795
Eco-housing project	86,511,631,111	86,511,631,111	98,147,790,796	98,147,790,796
Urban housing project	136,465,383,311	136,465,383,311	134,172,854,094	134,172,854,094
Total	427,256,717,981	427,256,717,981	437,461,227,685	437,461,227,685

(*): According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated June 30, 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 December 28, 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.

b. Construction in progress

	Closing balance	Opening balance
BT road construction project	189,143,448,611	189,143,448,611
Urban functional area project	54,410,953,846	54,410,953,846
Office building project	30,801,527,855	30,801,527,855
Others	13,582,923,018	13,582,923,018
Total	287,938,853,330	287,938,853,330

8. Increase and decrease of intangible fixed assets

	Computer software	Total
HISTORICAL COST		
Opening balance	2,078,123,000	2,078,123,000
Other increased/(decreased)	-	-
Closing balance	2,078,123,000	2,078,123,000
ACCUMULATED AMORTIZATION		
Opening balance	(2,078,123,000)	(2,078,123,000)
Other increased/(decreased)	-	-
Closing balance	(2,078,123,000)	(2,078,123,000)
CARRYING VALUE		
Opening balance	-	-
Closing balance	-	-

11. Current trade payables

	Closing balance	Opening balance
Trade payables to third parties	185,168,141,321	173,975,878,269
<i>Payable for property business activities</i>	<i>69,077,442,543</i>	<i>71,711,692,230</i>
<i>Payable for construction activities</i>	<i>105,037,335,985</i>	<i>90,903,837,583</i>
<i>Payables for other activities</i>	<i>11,053,362,793</i>	<i>11,360,348,456</i>
Trade payables to related parties	12,954,018,821	9,652,220,862
<i>(Details of related parties are disclosed in Note 6.2)</i>		
Total	198,122,160,142	183,628,099,131

12. Dividends and profit payable

	Closing balance	Opening balance
Dividends and profit payable	9,265,341,220	9,265,341,220
Total	9,265,341,220	9,265,341,220

13. Accrued expenses

a. Current accrued expenses	Closing balance	Opening balance
Provision for loan interest expenses	26,377,249,862	2,755,988,903
Cost of property	49,215,696,826	58,236,323,217
Others	1,340,698,188	1,662,351,006
Total	76,933,644,876	62,654,663,126

b. Non-current accrued expenses

	Closing balance	Opening balance
Provision for loan interest expenses	66,595,890,414	53,650,684,934
Total	66,595,890,414	53,650,684,934

14. Other payables

a. Other current payables	Closing balance	Opening balance
Payables to third parties	326,066,537,450	269,525,973,628
<i>Statutory contributions</i>	<i>235,508,139</i>	<i>75,339,889</i>
<i>Investment cooperation payables</i>	<i>215,577,395,798</i>	<i>133,084,899,241</i>
<i>Joint venture payables</i>	<i>76,122,338,631</i>	<i>75,858,379,146</i>
<i>Others</i>	<i>34,131,294,882</i>	<i>60,507,355,352</i>
Payables to related parties	-	943,000,000

(Details of related parties are disclosed in Note 6.2)

Total	326,066,537,450	270,468,973,628
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b. Other long-term payables

	Closing balance	Opening balance
Payables to third parties	614,716,568,998	652,476,570,903
<i>Investment cooperation payables</i>	<i>533,491,510,534</i>	<i>571,251,512,439</i>
<i>Others</i>	<i>81,225,058,464</i>	<i>81,225,058,464</i>
Payables to related parties	91,012,682,819	70,514,035,347

(Details of related parties are disclosed in Note 6.2)

Total	705,729,251,817	722,990,606,250
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9. Increases, decreases in tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation transmission	Management equipment	Other tangible fixed assets	Total
HISTORICAL COST						
Opening balance	1,856,368,150	13,280,489,992	8,657,262,942	3,911,664,917	190,027,941,108	217,733,727,109
Purchase	-	-	-	-	53,848,800	53,848,800
Finished capital investment	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Other increases/decreases	-	-	-	-	-	-
Ending balance	<u>1,856,368,150</u>	<u>13,280,489,992</u>	<u>8,657,262,942</u>	<u>3,911,664,917</u>	<u>190,081,789,908</u>	<u>217,787,575,909</u>
ACCUMULATED DEPRECIATION						
Opening balance	(1,856,368,150)	(4,078,458,934)	(671,316,971)	(1,917,150,565)	(89,271,936,867)	(97,795,231,487)
Depreciation	-	(186,133,839)	(210,424,248)	(20,770,065)	(7,922,256,060)	(8,339,584,212)
Disposal	-	-	-	-	-	-
Other increases/decreases	-	-	-	-	-	-
Ending balance	<u>(1,856,368,150)</u>	<u>(4,264,592,773)</u>	<u>(881,741,219)</u>	<u>(1,937,920,630)</u>	<u>(97,194,192,927)</u>	<u>(106,134,815,699)</u>
NET BOOK VALUE						
Opening balance	-	9,202,031,058	7,985,945,971	1,994,514,352	100,756,004,241	119,938,495,622
Closing balance	-	<u>9,015,897,219</u>	<u>7,775,521,723</u>	<u>1,973,744,287</u>	<u>92,887,596,981</u>	<u>111,652,760,210</u>

10. Short-term borrowing

Group	Lender	Opening balance	During the period		Closing balance
		Loan principal	New loan	Repayments	Loan principal
Current portion of long-term loans		128,335,600,000	12,339,000,000	(102,675,000,000)	37,999,600,000
Current portion of long-term loans (ii)	Bank	41,215,600,000	12,339,000,000	(15,555,000,000)	37,999,600,000
Current portion of long-term loans	Related Parties	87,120,000,000	-	(87,120,000,000)	-
Short-term loans (i)	Bank	8,000,000,000	8,000,000,000	(8,000,000,000)	8,000,000,000
Total		136,335,600,000	20,339,000,000	(110,675,000,000)	45,999,600,000

Long-term borrowing

Group	Lender	Opening balance	During the period		Closing balance
		Loan principal	New loan	Repayments	Loan principal
Long-term borrowing		1,731,553,000,000	-	(12,339,000,000)	1,719,214,000,000
	(ii) Bank	1,171,553,000,000	-	(12,339,000,000)	1,159,214,000,000
	(iii) Related Parties	560,000,000,000	-	-	560,000,000,000
Long-term bonds	(iv) Other organizations	485,098,447,483	-	1,857,534,245	486,955,981,728
Total		2,216,651,447,483	-	(10,481,465,755)	2,206,169,981,728

a, Details of short-term loans

- (i) Short-term loans of Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch under the loan contract No.01/2025 - HĐCVHM/NHCT326-TASCO dated October 28, 2025 with a total loan balance of VND 8,000,000,000 within the term from October 31, 2025 to October 31, 2026. Purpose of using the loan: Supplementing working capital for the toll collection service package: Hiring toll collection services for expressway projects managed and operated by VEC, floating interest rate. The collateral for the loan is the machinery and equipment formed from the project.

b, Details of long-term loans***(ii) Long-term bank loans under the following contracts:***

- Long-term loans at Vietnam Development Bank - Nam Dinh Branch with a maximum loan amount of VND 255,000,000,000, a loan term of 15 years, a maximum grace period of 36 months from the first disbursement but does not exceed the construction period of the project. Purpose of the loan: To carry out investment projects to build bypass roads, floating interest rate. The collateral for the loan is a fixed asset formed from the investment project and the right to collect fees during the project implementation period.

- Long-term loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch under the loan contract No. 11.11/2022 - HDCVDADT/NHCT326-TASCO dated November 11, 2022 with a total value not exceeding VND 41,000,000,000, loan term: 60 months. Purpose of the loan: Supplementing investment capital for the toll collection service package: Hiring toll collection services for expressway projects managed and exploited by VEC, floating interest rate. The collateral for the loan is the machinery and equipment formed from the project.

- Long-term loans at Saigon Hanoi Commercial Joint Stock Bank (SHB) under the Credit contract No. 0005/2025/HDTDTDH-PN/SHB.110600 dated April 4, 2025, with a total value VND 1,200,000,000,000; loan term 120 months; floating interest rate. Purpose of the loan: invest in Tasco Investment Company Limited.

- Long-term loans at Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) under the Credit contract No. CLC-65390-01 dated December 02, 2025, with a total value VND 4,480,000,000; loan term 48 months; floating interest rate. Purpose of the loan: invest in fixed assets.

(iii): Loans from subsidiaries:

- Agreement in 2025 with a principal amount of VND 560,000,000,000, term of 60 months, fixed interest rate.

(iv): Details of bonds

Advisory and underwriting entity	Closing balance	Principal and interest payment term	Interest rate	Purpose of issuance	Payment Guarantee
VNDirect Securities Corporation	486,955,981,728	Term: 3 years. Bond principal and interest are paid in one lump sum at the end of the bond term.	Fixed interest rate for the first year is 10.5%/year; floating interest rate for the following years fluctuates with a range of 4% but not lower than 10.5%/year	Debt restructuring	The bonds are guaranteed for payment by a subsidiary of the Company.

15. Statutory obligations

Item	Opening balance		During the period		Closing balance	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
Value added tax	8,726,100	13,634,693,023	5,844,872,075	14,007,261,785	8,726,100	5,472,303,313
Corporate income tax (*)	-	99,468,238,825	13,250,627,994	16,500,000,000	-	96,218,866,819
Personal income tax	-	389,314,534	1,996,213,194	1,924,525,290	-	461,002,438
Other taxes	-	-	656,360,520	649,160,520	-	7,200,000
Total	8,726,100	113,492,246,382	21,748,073,783	33,080,947,595	8,726,100	102,159,372,570

(*) Corporate income tax (CIT) payable including CIT paid on behalf of the joint venture partner corresponding to the products of the Xuan Phuong ecological housing project sold as authorized in the joint venture contract and the attached contract appendices.

16. Owners' equity

a. Owner's equity

	Share capital	Share premium	Development investment fund	Retained earnings	TOTAL
Year of 2025					
Opening balance of previous year	8,925,119,650,000	9,928,133,444,796	123,011,473,161	849,859,368,158	19,826,123,936,115
Capital increase in the previos year	1,757,736,160,000	-	-	-	1,757,736,160,000
Capital increase in the previos year	-	-	-	107,788,934,288	107,788,934,288
Oher increase/(decrease)	-	(312,900,000)	-	-	(312,900,000)
Closing balance of previous year	10,682,855,810,000	9,927,820,544,796	123,011,473,161	957,648,302,446	21,691,336,130,403
	Owner's contributed capital	Surplus equity	Development fund	Undistributed profit	TOTAL
Year of 2026					
Opening balance	10,682,855,810,000	9,927,820,544,796	123,011,473,161	957,648,302,446	21,691,336,130,403
Capital increase	-	-	-	-	-
Profit in current period	-	-	-	15,509,395,237	15,509,395,237
Other decrease	-	(70,400,000)	-	-	(70,400,000)
Closing balance	10,682,855,810,000	9,927,750,144,796	123,011,473,161	973,157,697,683	21,706,775,125,640

16. Owner's equity (Continued)**b, Details of owner's equity**

	Closing balance	Opening balance
Capital contribution of shareholders	10,682,855,810,000	10,682,855,810,000
Total	10,682,855,810,000	10,682,855,810,000

c, Shares

	Closing balance shares	Opening balance shares
Authorized shares	1,068,285,581	1,068,285,581
Issued shares	1,068,285,581	1,068,285,581
Common shares	1,068,285,581	1,068,285,581
Shares in circulation	1,068,285,581	1,068,285,581
Common shares	1,068,285,581	1,068,285,581
<i>Par value of outstanding shares: (VND/share)</i>	<i>10.000</i>	<i>10.000</i>

V. SUPPLEMENTARY INFORMATION FOR INCOME STATEMENT**1. Revenue from goods sold and services rendered**

	Quarter 1.2026	Quarter 1.2025
Revenue from service rendered	36,490,020,721	34,119,775,358
Revenue from property trading	5,753,801,964	7,570,628,983
Revenue from construction contracts	-	70,197,132,705
Revenue from other activities	429,527,369	519,047,524
Total	42,673,350,054	112,406,584,570

2. Cost of sales

	Quarter 1.2026	Quarter 1.2025
Cost of service rendered	34,198,208,748	31,798,487,191
Cost of property trading	4,879,866,663	6,482,466,938
Cost of construction contracts	-	69,495,161,378
Cost of other activities	293,010,478	307,117,387
Total	39,371,085,889	108,083,232,894

3. Financial income

	Quarter 1.2026	Quarter 1.2025
Interest income	73,991,631,106	43,310,748,769
Dividend, profit received	7,900,511,216	6,762,930,129
Total	81,892,142,322	50,073,678,898

V. SUPPLEMENTARY INFORMATION FOR INCOME STATEMENT**4. Financial expenses**

	Quarter 1.2026	Quarter 1.2025
Interest expenses	49,823,155,577	19,559,374,664
Loss from the transfer of financial investments	1,857,534,245	1,857,534,245
Total	51,680,689,822	21,416,908,909

5. Selling expenses

	Quarter 1.2026	Quarter 1.2025
Shipping and import-export costs	-	1,830,083,343
Total	-	1,830,083,343

6. General and administration expenses

	Quarter 1.2026	Quarter 1.2025
Labor costs	9,857,996,792	11,589,669,122
Tools and supplies	339,689,550	352,073,273
Depreciation of fixed assets	182,705,577	258,711,072
Tax and fee costs	135,085,521	172,723,879
Office expenses	4,679,749,757	5,901,213,516
Outsourced services expenses	1,607,028,018	3,253,975,284
Total	16,802,255,215	21,528,366,146

VI. RELATED PARTIES INFORMATION**6.1 TRANSACTIONS WITH RELATED PARTIES****a. Income of key management members**

	Quarter 1.2026	Quarter 1.2025
Board of Directors	945,900,000	1,096,100,000
Mr Vu Dinh Do - Chairman	-	-
Mr Nguyen The Minh - Vice Chairman (*)	450,000,000	450,200,000
Mrs. Phan Thi Thu Thao - Member (*)	300,000,000	450,000,000
Mrs. Dam Bich Thuy - Independent member	195,900,000	195,900,000
Other members	-	-
Board of Supervisors	-	-
Board of Management	-	-
Mr Hoang Minh Hung - General Director	-	-
Other members (**)	-	-
Total	945,900,000	1,096,100,000

(*) Income from salaries and position allowances of members of the Board of Directors who concurrently hold executive positions in the Board of Management during the year are presented in the income section of the Board of Directors.

(**) Other members of the Board of Management (except for concurrent members of the Board of Directors).

6.1 TRANSACTIONS WITH RELATED PARTIES**b. Related parties transactions****Sales of goods and provision of services**

	Quarter 1.2026	Quarter 1.2025
Saigon General Service Corporation	403,299,000	403,914,225
VETC Joint Stock Company	288,311,400	769,111,200
Sai Gon Water Infrastructure Corporation	207,967,500	207,967,500
DNP Holding JSC	175,851,000	286,767,000
Tasco Insurance Company Limited	134,784,000	391,394,143
CMC Corporation	126,360,000	129,870,000
Carpla Auto Parts Co., Ltd	92,137,500	-
Tasco Energy JSC	77,922,000	-
British Sport Cars Company Limited	31,590,000	-
Carpla Car Service Company Limited	12,000,000	-
Tasco Auto Joint Stock Company	15,000,000	-
Stargo Limited Company	6,000,000	-
GreenLynk Automotives JSC	3,124,500,000	2,974,500,000
Hong Hai Tourist Corporation	142,155,000	72,769,822
Total	4,837,877,400	5,236,293,890

Goods, services purchase

	Quarter 1.2026	Quarter 1.2025
VETC Electronic Toll Collection Co., Ltd	4,769,054,529	5,973,525,290
Savico Ha Noi Corporation	514,182,328	633,218,040
Stargo Limited Company	201,666,665	420,000,000
Tasco 6 Company Limited	36,000,000	48,000,000
VETC Joint Stock Company	2,185,186	5,927,314
Toyota Long Bien Company Limited	-	3,210,000
Bac Au Ha Noi Automobile Co.,Ltd	-	18,130,040
Ben Thanh - Non Nuoc Resort Corporation	14,992,425	-
Hong Hai Tourist Corporation	121,597,988	15,185,186
Vietnam Medical & Pharmaceutical Investment JSC	23,083,200	-
Total	5,682,762,321	7,117,195,870

Collection of loans

	Quarter 1.2026	Quarter 1.2025
Tasco Investment Company Limited	9,000,000,000	-
Total	9,000,000,000	-

6.1 TRANSACTIONS WITH RELATED PARTIES (Continued)**Loan interest**

	Quarter 1.2026	Quarter 1.2025
VETC Electronic Toll Collection Co., Ltd	-	1,975,784,323
Tasco Auto Joint Stock Company	34,362,235,336	28,915,677,388
Tasco Investment Company Limited	1,692,493,151	-
DNP Production and Trading JSC	786,575,342	-
Tasco BOT MTV Company Limited	1,726,027	1,651,233
BOT Hung Thang Phu Tho Limited Company	148,610,959	148,610,959
Total	36,991,640,815	31,041,723,903

Dividend, profit received

	Quarter 1.2026	Quarter 1.2025
Tasco BOT MTV Company Limited	12,730,152,350	6,762,930,129
Total	12,730,152,350	6,762,930,129

Loan principal repayment

	Quarter 1.2026	Quarter 1.2025
Savico Ha Noi Corporation	87,120,000,000	7,920,000,000
Total	87,120,000,000	7,920,000,000

Interest expense

	Quarter 1.2026	Quarter 1.2025
Savico Ha Noi Corporation	-	3,717,661,857
VETC Joint Stock Company	4,142,465,753	-
Total	4,142,465,753	3,717,661,857

6.2 BALANCE WITH RELATED PARTIES**Current trade receivables**

	Closing balance	Opening balance
VETC Joint Stock Company	690,230,970	373,088,430
Saigon General Service Corporation	443,628,900	443,628,900
Tasco Insurance Company Limited	402,702,300	254,439,900
CMC Corporation	238,996,000	181,081,000
Sai Gon Water Infrastructure Corporation	228,764,250	-
Tasco Nam Thai Joint Stock Company	214,908,607	214,908,607
DNP Holding JSC	193,436,100	193,436,100
Carpla Auto Parts Co., Ltd	101,351,250	101,351,250
Tasco Energy JSC	85,714,200	27,799,200
Tasco Investment Company Limited	-	579,150,000
British Sport Cars Company Limited	34,749,000	-
Carpla Car Service Company Limited	12,960,000	-
Stargo Limited Company	6,480,000	-
Tasco Auto Joint Stock Company	16,200,000	-
GreenLynk Automotives JSC	3,436,950,000	3,436,949,200
Hong Hai Tourist Corporation	156,370,500	156,370,500
Total	6,263,442,077	5,962,203,087

Advance to suppliers

	Closing balance	Opening balance
VETC Electronic Toll Collection Co., Ltd	16,181,178	14,082,316
Total	16,181,178	14,082,316

Other current receivables

	Closing balance	Opening balance
Tasco BOT MTV Company Limited	249,270,230,250	236,381,351,872
Tasco Quang Binh Co., Ltd	126,288,401,464	138,288,401,464
Tasco Quang Binh Co., Ltd	105,977,478,464	105,977,478,464
Tasco Land Limited Company	82,523,445,781	82,519,077,779
Tasco Auto JSC	80,632,144,389	46,269,909,053
Tasco Investment Company Limited	11,040,502,169	9,744,721,347
DNP Production and Trading JSC	1,016,219,177	229,643,835
Tasco 6 Company Limited	135,000,000	-
Tasco Nam Thai Joint Stock Company	3,400,000	3,400,000
BOT Hung Thang Phu Tho Limited Company	4,098,009,618	3,949,398,659
GreenLynk Automotives JSC	201,990,606	223,781,868
Total	661,186,821,918	623,587,164,341

6.2 BALANCE WITH RELATED PARTIES (Continued)**Current trade payables**

	Closing balance	Opening balance
VETC Electronic Toll Collection Company Limited	8,291,933,352	3,141,354,461
VETC Joint Stock Company	2,265,607,652	2,265,607,652
Tasco Insurance Company Limited	1,400,000,000	1,400,000,000
Tasco 6 Company Limited	429,035,001	389,435,001
Savico Ha Noi Corporation	282,800,281	1,791,102,456
Stargo Limited Company	174,839,986	368,496,743
New Energy Holdings Co.,Ltd	-	16,170,000
Tasco Land Limited Company	33,119,509	33,119,509
Vietnam Medical & Pharmaceutical Investment JSC	40,883,040	40,883,040
Hong Hai Tourist Corporation	32,800,000	206,052,000
Ben Thanh - Non Nuoc Resort Corporation	3,000,000	-
Total	12,954,018,821	9,652,220,862

Other non-current receivables

	Closing balance	Opening balance
Tasco 6 Company Limited	12,903,887,227	22,360,204,364
Total	12,903,887,227	22,360,204,364

Other current payables

	Closing balance	Opening balance
VETC Digital Co., Ltd	-	943,000,000
Total	-	943,000,000

Other non-current payables

	Closing balance	Opening balance
Tasco Nam Thai Joint Stock Company	61,741,377,812	61,741,377,812
VETC Joint Stock Company	12,915,123,288	8,772,657,535
Tasco 6 Company Limited	16,356,181,719	-
Total	91,012,682,819	70,514,035,347

Short-term loans and financial liabilities

	Closing balance	Opening balance
Savico Ha Noi Corporation	-	87,120,000,000
	-	87,120,000,000

Long-term loans and financial liabilities

	Closing balance	Opening balance
VETC Joint Stock Company	560,000,000,000	560,000,000,000
	560,000,000,000	560,000,000,000

VII. COMPARATIVE INFORMATION

At the time of preparing the separate financial statements for the financial period from January 01, 2026 to March 31, 2026, the Company has adjusted the opening balances of certain items in the interim separate financial statements as follows:

Main items	Code	Prior year figures	Adjustments	Adjusted figures
Statement of financial position				
Short-term Held-to-Maturity Investments	123	52.500.045.978	174.340.000.000	226.840.045.978
Current accounts receivable	130	2.824.589.899.399	(174.340.000.000)	2.650.249.899.399
Non-current accounts receivable	210	1.287.864.943.224	(1.227.347.429.750)	60.517.513.474
Long-term Held-to-Maturity Investments	265		1.227.347.429.750	1.227.347.429.750
Dividends and profit payable	313		9.265.341.220	9.265.341.220
Other current payables	320	279.734.314.848	(9.265.341.220)	270.468.973.628

Explanation:

- The adjustments to the opening balances of certain items were made to comply with the guidance under the enterprise accounting regime as amended in accordance with Circular No. 99/2025/TT-BTC.

VIII. SUBSEQUENT EVENTS AFTER BALANCE SHEET DATE

There are no subsequent events after the balance sheet date that affect the financial position and operations of the Company that require adjustments or disclosures in the separate financial statements of the Company.

Prepared by



Chu Tam Duyen

Chief accountant



Bui Thi Binh

Prepared on April 29, 2026
General Director



Hoang Minh Hung