

Số: 519 /TB-TMT-HĐQT  
No.: 519 /TB-TMT-HĐQT

Hà Nội, ngày 30 tháng 07 năm 2025  
Hanoi, July 30, 2025

CÔNG BỐ THÔNG TIN  
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC  
VÀ SGDCK TP.HCM

DISCLOSURE OF INFORMATION ON THE  
STATE SECURITIES COMMISSION'S  
PORTAL AND HOCHIMINH STOCK  
EXCHANGE'S PORTAL

Kính gửi/ To:

- Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
- Sở Giao dịch chứng khoán TP.HCM/ Hochiminh Stock Exchange

Tên tổ chức / Organization name: Công ty Cổ phần ô tô TMT

Mã chứng khoán/ Securities Symbol: TMT

Địa chỉ trụ sở chính/ Address: Tầng 9+10 tòa nhà Coninco, số 4 Tôn Thất Tùng, Phường Trung Tự, Quận Đống Đa, TP Hà Nội / Floor 9+10, Coninco Building, 4th Ton That Tung Street, Kim Lien Ward, Dong Da District, Hanoi city

Điện thoại/ Telephone: 04 3 8628205

Fax: 04 3 8628703

Người thực hiện công bố thông tin/ Submitted by: Ông Bùi Quốc Công

Chức vụ/ Position: Phó Tổng Giám Đốc (Deputy General Director)

Loại thông tin công bố/ Type of information disclosed:

☒ định kỳ/periodical ☐ bất thường/abnormal

☐ 24h/24hours ☐ Theo yêu cầu/On request

Nội dung thông tin công bố/ Information disclosure content:

Ngày 30/07/2025, Công ty cổ phần ô tô TMT công bố báo cáo tài chính hợp nhất quý 2 năm 2025 và giải trình kết quả kinh doanh quý 2-2025)

(On July 30, 2025, TMT Motors Corporation announced its consolidated financial statements Q2-2025 and explains its production and business results Q2-2025)

Thông tin này đã được đăng công bố trên trang thông tin điện tử của Công ty cổ phần ô tô TMT vào ngày 30/07/2025: <https://tmt-vietnam.com>

(This information was published on the website of TMT Motors Corporation on On July 30, 2025: <https://tmt-vietnam.com>)

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố

(We hereby commit that the information published above is true and take full legal responsibility for the content of the published informatio

Tài liệu đính kèm (Attached documents):

- Báo cáo tài chính hợp nhất Q2.2025

(Consolidated financial statements Q2-2025)

- Giải trình KQKD quý 2 năm 2025

(Business results Q2-2025)

NGƯỜI CÔNG BỐ THÔNG TIN  
(INFORMATION DISCLOSURE PERSON)



**CÔNG TY CỔ PHẦN Ô TÔ TMT**

Số: 516/TMT-TCKT

V/v: Giải trình, báo cáo tình hình khắc phục tình trạng lỗ lũy kế 2024

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**

**Độc lập - Tự do - Hạnh phúc**

Hà Nội, ngày 30 tháng 07 năm 2025

**Kính gửi: - Ủy ban Chứng khoán Nhà nước  
- Sở Giao dịch Chứng khoán Thành phố HCM**

- Căn cứ Thông tư số 96/2020/TT-BTC ngày 16 tháng 11 năm 2020

Công ty Cổ phần Ô tô TMT (Mã chứng khoán: TMT) xin gửi lời chào trân trọng tới Quý Sở giao dịch chứng khoán thành phố HCM.

Theo công văn số 238/TMT-TCKT ngày 16/04/2025 về việc giải trình biện pháp khắc phục lỗ lũy kế năm 2024 của Công ty cổ phần ô tô TMT và báo cáo tài chính hợp nhất Quý II năm 2025 chúng tôi xin báo cáo tình hình khắc phục như sau:

Lợi nhuận sau thuế chưa phân phối năm trước: (269.979.960.169)

Lợi nhuận sau thuế chưa phân phối 6T đầu năm 2025: 54.801.507.856

**Lợi nhuận sau thuế chưa phân phối lũy kế (215.178.452.313)**

Trong 6 tháng đầu năm 2025, Công ty đã ghi nhận lợi nhuận sau thuế dương 54,8 tỷ đồng, góp phần giảm mức lỗ lũy kế xuống còn 215,1 tỷ đồng, tương ứng giảm khoảng **20%** so với thời điểm cuối năm 2024. Đây là kết quả bước đầu tích cực từ quá trình tái cấu trúc toàn diện được thực hiện trong năm 2024.

**Kế hoạch trong thời gian tới:**

- Tiếp tục duy trì đà tăng trưởng doanh số bán hàng, tối ưu cơ cấu sản phẩm.
- Tăng cường quản lý hàng tồn kho theo mô hình Min-Max linh hoạt, đảm bảo luân chuyển vốn hiệu quả.
- Tiếp tục rà soát khâu sản xuất để tiết giảm chi phí, giảm giá thành sản phẩm
- Phân đầu dặt kế hoạch năm 2025 từng bước đưa Công ty ra khỏi tình trạng lỗ lũy kế, ổn định và phát triển bền vững.

Từ những nội dung trên, Công ty cam kết tiếp tục triển khai các giải pháp đã đề ra, nỗ lực tối đa để khắc phục hoàn toàn tình trạng lỗ lũy kế năm 2024 trong thời gian sớm nhất nhằm đảm bảo quyền lợi cho các cổ đông và nâng cao vị thế của Công ty trên thị trường.



*Handwritten signature*



Trên đây là phương án khắc phục lỗi của công ty chúng tôi. Vì vậy, bằng văn bản này công ty cổ phần ô tô TMT giải trình với sở giao dịch chứng khoán thành phố HCM về lộ trình và biện pháp khắc phục lợi nhuận sau thuế âm của Công ty.

Trân trọng!

Nơi nhận:

- Như trên;
- Lưu VP, P.TCKT.

## CÔNG TY CỔ PHẦN Ô TÔ TMT



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

*Bùi Văn Hữu*



Hà Nội, July 30, 2025

**Kính gửi: - The State Securities Commission of Viet Nam**  
**- Ho Chi Minh Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020

TMT Motors Joint Stock Company (Stock code: TMT) has announced its QII 2025 financial statements. Regarding the announcement, our Company would like to explain the fluctuation of after-tax profit by over 10% compared to the same period in QII 2024 as follows:

**1. Report on Separate Business Performance for QII 2025 Compared to QII 2024**

Unit of measurement: Million VND

STT	Chỉ tiêu	Quarter II 2025	Quarter II 2024	Variance	Percentage (%)
1	Net revenue from sales of goods and rendering of services	577.709	814.189	(236.481)	-41%
2	Cost of goods sold	505.414	853.215	(347.800)	-69%
3	Gross profit from sales of goods and rendering of services	71.503	(48.714)	120.216	168%
4	Financial income	2.484	1.703	780	31%*
5	Financial expense	17.514	23.933	(6.419)	-37%
6	Selling expense	18.913	13.220	5.693	30%
7	General and administrative expense	12.688	13.491	(803)	-6%
8	Profit after corporate income tax	21.230	(95.413)	116.643	549%

Net profit after tax for the second quarter of 2025 reached VND 21.2 billion, an increase of VND 116.6 billion or 549% compared to the same period in 2024. The main reasons for this increase include:

- Net revenue decreased by 41% compared to the same period in 2024, primarily due to a shortage of heavy-duty trucks over 10 tons. This shortage resulted from adjusted delivery schedules by the supplier, which in turn delayed vehicle registration procedures and prevented the Company from meeting its Q2 sales plan. On a positive note, sales of light-duty trucks under 10 tons met the planned targets. In addition, the Company continued to implement the 8 strategic objectives set by the Board of Directors, including the restructuring of both product lines and suppliers.

- All vehicles sold in Q2/2025 were Euro 5 models with high quality, attractive designs, technically suitable configurations, and competitive pricing

- Cost of goods sold (COGS) decreased by VND 347.8 billion, equivalent to a 69% reduction, which is in line with the revenue decline. Additionally, the Company implemented effective cost control measures in production, selected appropriate input materials, and improved operational efficiency

- Financial income increased by VND 0.78 billion, or 31%, mainly due to higher interest income from bank deposits and the recognition of several other financial gains

- Financial expenses decreased by VND 6.4 billion, or 37%, primarily because the Company took decisive action to liquidate all inventory and settle bank loans ahead of schedule

- Selling expenses increased by 30% due to higher staff costs, marketing expenses, and sales support activities aimed at maintaining market share during a period of intense competition.

- General and administrative expenses slightly decreased by 6% as a result of personnel optimization, streamlining of administrative operations, and strict control over indirect costs

## 2. Consolidated data variance for QII 2025 compared to QII 2024

Stt	Chỉ tiêu	Quarter II 2025	Quarter II 2024	Variance	Percentage (%)
1	Net revenue from sales of goods and rendering of services	558.412	815.214	(256.802)	-46%
2	Profit after corporate income tax	21.025	(99.240)	120.265	572%

After-tax profit increased by VND 120,2 billion equivalent to 572% compared to the same period in QII 2024, mainly due to changes in the parent company's separate financial statements

The above are the main reasons that have significantly impacted the variance in the self-prepared financial statements for QII 2025 and QII 2024 of TMT Motors Joint Stock Company.

Sincerely!

Recipients:

- As above;
- Save, Finance-Accounting Dept..

TMT MOTORS CORPORATION



BUI VAN HUU

**TMT MOTORS CORPORATION**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED JUNE 30, 2025**



# **TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

---

## **TABLE OF CONTENTS**

<b><u>CONTENTS</u></b>	<b><u>PAGES</u></b>
STATEMENT OF THE BOARD OF MANAGEMENT	2 - 3
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	4 - 6
CONSOLIDATED STATEMENT OF INCOME	7 - 8
CONSOLIDATED STATEMENT OF CASH FLOW	9 - 10
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	11 - 45

## **TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

---

### **STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of TMT Motors Corporation (hereinafter referred to as “the Company”) presents this report together with the Company’s audited consolidated Financial Statements for the financial year ended 30 June 2025.

#### **BOARD OF DIRECTORS, BOARD OF SUPERVISION AND BOARD OF GENERAL DIRECTORS**

The members of the Board of Directors, the Board of Supervisors, and the Board of General Directors of the Company who held office during the period ended 31 March 2025 and up to the date of this report are as follows:

##### **Board of Directors**

Mr. Bui Van Huu	Chairman
Mr. Bui Quoc Cong	Vice Chairman
Mr. Bui Quoc Hung	Member
Mr. Vu Dinh Phong	Member
Mr. Bui Quang Huy	Member
Mr. Mai Tien	Member
Mr. Bui Tien Dat	Member

##### **Board of Supervision**

Ms. Nguyen Thi Bich Hanh	Head of Board
Mr. Bui Van Kien	Member
Ms. Le Thi Nga	Member

##### **Board of General Directors and Chief Accountant**

Mr. Bui Quoc Cong	Deputy General Director
Mr. Nguyen Nghia Trung	Chief Accountant

The legal representative of the Company in 2025 and on the date of making this report is Mr. Bui Van Huu – Chairman of the Board of Directors.

#### **RESPONSIBILITY OF BOARD OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Company’s Board of Management is responsible for preparing the Consolidated Financial Statements which give a true and fair view of the financial position as at 31 March 2025, as well as results of Consolidated business operations and Consolidated cash flows of the Corporation for the fiscal year ended, in accordance with accounting standards, Vietnamese accounting policy for enterprises and legal regulations related the preparation and presentation of the Consolidated Financial Statements. In preparing these Consolidated Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, and whether there are material misstatements that should be disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;

The Board of Management confirms that the Company has complied with the above requirements in preparing the Consolidated Financial Statements.



**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)****RESPONSIBILITY OF BOARD OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

The Board of Management is responsible for ensuring that accounting books are properly recorded to give a reasonable view of the financial position of the Company at any time and to ensure that the Consolidated Financial Statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and legal regulations in Vietnam relevant to the preparation and presentation of the Consolidated Financial Statements. In addition, the Board of Management is also responsible for ensuring the safety of the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**OTHER COMMITMENTS**

The Board of Management commits that the Company shall not violate the obligations of information disclosure under Circular No. 96/2020/TT-BTC dated 16 November 2020 on information disclosure on the securities market, Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of Circulars regulating securities trading on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and information disclosure on the stock market, promulgated by the Ministry of Finance. At the same time, the Company complies with regulations Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding some articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP.

*For and on behalf of the Board of Management,* 



**Bui Van Huu**

**Chairman of the Board of Directors**

*Hanoi, 30 July 2025*

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(This applies to entities that satisfy the going concern assumption)

Currency unit : VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1.409.596.604.494</b>	<b>1.089.190.400.455</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>288.890.515.562</b>	<b>283.919.204.148</b>
1. Cash	111	5	288.890.515.562	283.919.204.148
2. Cash equivalents	112		-	-
<b>II. Short-term investment</b>	<b>120</b>	<b>6</b>	<b>742.100</b>	<b>18.310.880.446</b>
1. Trading securities	121	6.1	1.073.530	1.073.530
2. Provision for devaluation of trading securities	122		(331.430)	(484.930)
3. Held-to-maturity investments	123	6.2	-	18.310.291.846
<b>III. Short-term receivables</b>	<b>130</b>		<b>427.829.035.632</b>	<b>279.429.338.600</b>
1. Short-term trade receivables	131	7	88.926.789.591	80.290.525.392
2. Short-term prepayment to suppliers	132	8	49.267.428.737	81.803.826.717
3. Intra-company current receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Current loans receivable	135		-	-
6. Short-term other receivables	136	9	307.124.470.701	133.880.333.038
7. Provision for short-term doubtful debt	137	10	(17.489.653.397)	(16.545.346.547)
8. Shortage of assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>673.270.800.526</b>	<b>485.373.748.043</b>
1. Inventories	141		676.683.292.749	489.026.425.314
2. Provision for devaluation of inventories	149		(3.412.492.223)	(3.652.677.271)
<b>V. Other current assets</b>	<b>150</b>		<b>19.605.510.674</b>	<b>22.157.229.218</b>
1. Short-term prepaid expenses	151	13	3.748.786.167	2.433.483.674
2. Deductible VAT	152		15.658.511.114	16.811.443.672
3. Taxes and receivables from State budget	153	19	198.213.393	2.912.301.872
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B. NON – CURRENT ASSETS</b>	<b>200</b>		<b>374.211.362.103</b>	<b>376.579.098.636</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>255.150.000</b>	<b>110.000.000</b>
1. Non-current trade receivables	211		-	-
2. Non-current advanced payments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Intra-company non-current receivables	214		-	-
5. Non-current loan receivables	215		-	-
4. Long-term other receivables	216	9	255.150.000	110.000.000
5. Provision for non-current doubt debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>196.194.161.386</b>	<b>199.013.984.320</b>
1. Tangible fixed assets	221	14	194.440.682.177	197.049.564.820
- Historical cost	222		412.826.897.760	408.128.857.162
- Accumulated depreciation	223		(218.386.215.583)	(211.079.292.342)
2. Finance lease fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	15	1.753.479.209	1.964.419.500
- Historical cost	228		2.983.945.000	2.983.945.000
- Accumulated depreciation	229		(1.230.465.791)	(1.019.525.500)
<b>III. Investment real estate</b>	<b>230</b>	<b>16</b>	<b>84.561.672.361</b>	<b>85.586.218.470</b>
- Historical cost	231		102.543.081.684	102.455.790.573
- Accumulated depreciation	232		(17.981.409.323)	(16.869.572.103)
<b>IV. Long-term asset in progress</b>	<b>240</b>	<b>12</b>	<b>3.531.010.400</b>	<b>934.752.030</b>
1. Non-current work in progress	241		-	-
2. Construction in progress	242		3.531.010.400	934.752.030
<b>V. Non-current financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for devaluation of non-current financial investments	254		-	-
5. Held to maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>89.669.367.956</b>	<b>90.934.143.816</b>
1. Long-term prepaid expenses	261	13	81.415.254.042	81.929.655.910
2. Deferred income tax assets	262		-	-
3. Non-current equipment, supplies and spare parts for replacement	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		8.254.113.914	9.004.487.906
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1.783.807.966.597</b>	<b>1.465.769.499.091</b>



Currency unit : VND

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>A. LIABILITIES</b>	<b>300</b>		<b>1.616.643.997.931</b>	<b>1.353.393.475.424</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1.405.066.269.825</b>	<b>1.078.784.860.073</b>
1. Short-term trade payables	311	17	801.891.398.303	309.121.997.868
2. Short-term advances from customers	312	18	69.632.393.583	116.239.719.246
3. Taxes and payables to State budget	313	19	7.725.797.202	61.946.281.296
4. Payables to employees	314		4.968.318.817	7.176.202.440
5. Short-term accrued expenses	315	21	19.723.918.952	11.315.659.625
9. Other short-term payables	319	22	15.407.271.709	129.478.436.280
10. Short-term borrowings and finance lease liabilities	320	20	485.123.708.982	442.913.101.041
12. Bonus and welfare fund	322		593.462.277	593.462.277
<b>II. Non-current liabilities</b>	<b>330</b>		<b>211.577.728.106</b>	<b>274.608.615.351</b>
1. Long-term trade payables	331	17	-	18.003.190.909
2. Long-term advances from customers	332	18	25.568.450.000	34.322.754.712
3. Non-current payable expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Non-current payables	335		-	-
6. Non-current unrealized revenue	336		-	-
7. Other long-term payables	337	22	32.750.000.000	33.600.000.000
8. Long-term borrowings and finance lease liabilities	338	20	151.478.477.616	187.126.387.326
9. Transition bonds	339		-	-
10. Preference stocks	340		-	-
11. Deferred tax liabilities	341		1.780.800.490	1.556.282.404
12. Provision for non-current payables	342		-	-
13. Science and technology development fund	343		-	-
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>167.163.968.666</b>	<b>112.376.023.667</b>
<b>I. Owner's equity</b>	<b>410</b>	23	<b>167.163.968.666</b>	<b>112.376.023.667</b>
1. Contributed chartered capital	411		372.876.800.000	372.876.800.000
- Ordinary shares with voting rights	411a		372.876.800.000	372.876.800.000
- Preferred shares	411b		-	-
2. Share premiums	412		360.727.500	360.727.500
3. Conversion option on convertible bonds	413		-	-
4. Other equity	414		483.226.387	483.226.387
5. Treasury shares	415		(8.680.989.647)	(8.680.989.647)
8. Investment and development fund	418		17.289.479.810	17.289.479.810
11. Undistributed earnings	421		(215.178.452.313)	(269.979.960.169)
- Previous year undistributed earnings	421a		(269.979.960.169)	55.221.963.981
- This year undistributed earnings	421b		54.801.507.856	(325.201.924.150)
12. Construction investment fund	422		-	-
13. Non controlling interest	429		13.176.929	26.739.786
<b>II. Other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funds	432		-	-
2. Funds that form fixed assets	433		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1.783.807.966.597</b>	<b>1.465.769.499.091</b>

Hanoi, 30 July 2025

Preparer



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung



Chairman of the Board of  
Directors

Bui Van Huu

**CONSOLIDATED STATEMENT OF INCOME**

From January 1, 2025 to June 30, 2025

Currency unit : VND

ITEMS	Code	Note	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
1. Revenue from sale of goods and rendering of services	01	24	1.235.387.382.926	1.332.072.610.247
2. Deductions	02	25	2.085.292.741	9.074.806.407
3. Net revenue from sale of goods and rendering of services	10		1.233.302.090.185	1.322.997.803.840
4. Cost of goods sold	11	26	1.100.236.958.019	1.313.345.769.446
5. Gross profit from sale of goods and rendering of services	20		133.065.132.166	9.652.034.394
6. Financial income	21	27	3.064.725.514	1.999.628.881
7. Financial expenses	22	28	23.020.399.426	49.238.725.917
- In which: Interest expenses	23		13.028.168.270	47.863.115.640
8. Profits and Losses in joint ventures and associates	24		-	-
9. Selling expenses	25	29	27.741.468.566	28.891.327.383
10. General administration expenses	26	29	26.982.499.054	34.085.977.320
11. Net operating profit	30		58.385.490.634	(100.564.367.345)
12. Other income	31	30	1.134.364.807	2.238.157.173
13. Other expenses	32	31	4.507.392.356	134.780.227
14. Other profits	40		(3.373.027.549)	2.103.376.946
15. Net profit before tax	50		55.012.463.085	(98.460.990.399)
16. Current corporate income tax expenses	51	32	-	-
17. Deferred corporate income tax expenses	52	33	224.518.087	510.133.095
18. Profit after enterprise income tax	60		54.787.944.998	(98.971.123.494)
19. Parent company's profit after tax	61		54.801.507.856	(98.931.588.845)
20. Non-controlling profit after tax	62		(13.562.858)	(39.534.649)
19. Basic earnings per share	70	34	1.486	(2.683)
20. Diluted earnings per share	71	34	1.486	(2.683)

Hanoi, 30 July 2025

Preparer

Chief Accountant

Chairman of the Board of  
Directors



Bui Duc Huy



Nguyen Nghia Trung



Bui Van Huu



## CONSOLIDATED STATEMENT OF INCOME

The second quarter of 2025

STT	ITEMS	Mã số	The second quarter		Cumulative amount	
			The year 2025	The year 2024	The year 2025	The year 2024
1	Revenue from sale of goods and rendering of services	01	558.411.849.703	815.213.650.300	1.235.387.382.926	1.332.072.610.247
2	Deductions	02	791.403.850	8.319.528.628	2.085.292.741	9.074.806.407
3	Net revenue from sale of goods and rendering of services	10	557.620.445.853	806.894.121.672	1.233.302.090.185	1.322.997.803.840
4	Cost of goods sold	11	485.827.324.456	854.509.971.627	1.100.236.958.019	1.313.345.769.446
5	Gross profit from sale of goods and rendering of services	20	71.793.121.397	(47.615.849.955)	133.065.132.166	9.652.034.394
6	Financial income	21	2.484.079.150	1.704.213.830	3.064.725.514	1.999.628.881
7	Financial expenses	22	16.391.461.548	22.605.302.229	23.020.399.426	49.238.725.917
8	- In which: Interest expenses	23	6.399.230.392	21.229.691.952	13.028.168.270	47.863.115.640
9	Selling expenses	25	19.032.226.885	13.739.152.179	27.741.468.566	28.891.327.383
10	General administration expenses	26	13.962.840.612	19.090.371.678	26.982.499.054	34.085.977.320
11	Net operating profit	30	24.890.671.502	(101.346.462.211)	58.385.490.634	(100.564.367.345)
12	Other income	31	864.196.428	1.398.573.840	1.134.364.807	2.238.157.173
13	Other expenses	32	4.505.566.712	98.447.823	4.507.392.356	134.780.227
14	Other profits	40	(3.641.370.284)	1.300.126.017	(3.373.027.549)	2.103.376.946
15	Net profit before tax	50	21.249.301.218	(100.046.336.194)	55.012.463.085	(98.460.990.399)
16	Current corporate income tax expenses	51	-	(1.084.640.754)	-	-
17	Deferred corporate income tax expenses	52	224.518.087	278.267.846	224.518.087	510.133.095
18	Profit after enterprise income tax	60	21.024.783.131	(99.239.963.286)	54.787.944.998	(98.971.123.494)
18.1	Parent company's profit after tax		21.030.183.479	(99.207.052.933)	54.801.507.856	(98.931.588.845)
18.2	Non-controlling profit after tax		(5.400.348)	(32.910.353)	(13.562.858)	(39.534.649)
19	Basic earnings per share	70	570	(2.691)	(100.104.486)	(2.684)

Preparer

Bui Duc Huy

Chief Accountant

Nguyen Nghia Trung

Chairman of the Board of Directors

Hanoi, 30 July 2025





## CONSOLIDATED STATEMENT OF CASH FLOWS

( Applying indirect method)

From January 1, 2025 to June 30, 2025

Currency unit : VND

ITEMS	Code	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
<b>I. Cash flow from operating activities</b>			
1. Net accounting profit before tax	01	53.889.872.653	(98.460.990.399)
2. Adjustments for			
- Depreciation and amortisation	02	8.657.989.387	17.124.590.681
- Provision	03	1.826.558.735	15.600.703.937
- Gain/(losses) on exchange rate differences resulted from revaluation of monetary items denominated in foreign currencies	04	10.208.158.319	(147.402.515)
- Gain/(Losses) on investing activities	05	(3.083.244.033)	(388.629.262)
- Interest expenses	06	13.028.168.270	47.863.115.640
- Other	07	-	-
3. Operating profit before changes in working capital	08	84.527.503.330	(18.408.611.918)
- Increase (decrease) in receivables	09	(339.647.093.791)	59.903.322.539
- Increase (decrease) in inventories	10	(187.656.867.435)	553.866.500.062
- Increase (decrease) in payables (exclusive of interest payables, corporate income tax payables)	11	432.364.840.384	146.238.315.105
- Increase (decrease) in prepaid expenses	12	(33.553.450)	6.561.090.418
- Increase (decrease) in securitiles trading	13	-	-
- Interest paid	14	(13.028.168.270)	(47.666.544.101)
- Corporate income tax paid	15	8.131.042.097	(15.919.451.818)
- Other payments from operating activities	16	-	-
- Other cash inflows from operating activities	17	-	(238.933.000)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(15.342.297.135)</b>	<b>684.335.687.287</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase and construction of fixed assets and other long-term assets	21	(7.426.851.897)	(4.805.484.577)
2. Proceeds from disposals of assets and other long-term assets	22	18.518.519	-
3. Loans provided to related parties and other	23	15.840.291.846	(3.778.775.170)
4. Collection of loans provided to related parties and other	24	2.470.000.000	1.300.000.000
5. Payments of investments in capital contributions to other units	25	-	-
6. Proceed from collection investment in other entity	26	-	-
7. Interest and dividend received	27	3.064.725.514	497.974.023
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>13.966.683.982</b>	<b>(6.786.285.724)</b>

Currency unit : VND

ITEMS	Code	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
<b>III. Cash flows from financing activities</b>			
1. Proceeds from the issuance of shares or reception of capital contributed by owners	31	-	-
2. Repayments of contributed capital to owners or for redemption of shares by the issuing enterprise	32	-	-
3. Proceeds from borrowings	33	660.336.432.698	745.397.087.573
4. Repayments of borrowings	34	(653.773.734.467)	(1.446.192.760.974)
5. Repayments of financial leasing debts	35	-	-
6. Cash payments of dividends or profits to owners or shareholders	36	-	-
<i>Net cash flows from financing activities</i>	<b>40</b>	<b>6.562.698.231</b>	<b>(700.795.673.401)</b>
<b>Net cash flows during the fiscal year</b>	<b>50</b>	<b>5.187.085.078</b>	<b>(23.246.271.838)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>60</b>	<b>283.919.204.148</b>	<b>28.898.799.083</b>
Effects of fluctuations in foreign exchange rates	61	(215.773.664)	82.016.427
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>288.890.515.562</b>	<b>5.734.543.672</b>

Hanoi, 30 July 2025

**Preparer**



**Bui Duc Huy**

**Chief Accountant**



**Nguyen Nghia Trung**

**Chairman of the Board of  
Directors**



**Bui Van Huu**

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

**FROM B09-DN/HN**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**1. GENERAL INFORMATION**

**1.1 FORM OF EQUITY OWNERSHIP**

TMT Motors Corporation (hereinafter referred to as “the Company”) is the Joint Stock Company formerly known as the Transport Equipment and Materials Trading and Manufacturing Company, an independent accounting member of Vietnam Motors Industry Corporation - Joint Stock Company, which was converted into a Joint Stock Company under the Decisions No. 870/QĐ-BGTVT dated 14 April 2006 by the Ministry of Transport and operates under the Certificate of Business Registration for Joint Stock Company No. 0100104563 dated 14 December 2006, registered for the 18<sup>th</sup> amendment on 4 February 2025 issued by the Department of Planning and Investment of Hanoi City.

The Company's head office is currently located on the 9<sup>th</sup> + 10<sup>th</sup> Floor of Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Dong Da District, Hanoi City.

The actual contributed charter capital according to the Company's Certificate of Business Registration as of 31 December 2024 is 372,876,800,000 VND divided into 37,287,680 shares with a par value of 10,000 VND/share. The Company was officially listed on Ho Chi Minh City Stock Exchange (HOSE), with stock code TMT.

**1.2 BUSINESS LINE**

The Company's main business activities are industrial production, trade and services.

**1.3 MAIN BUSINESS ACTIVITIES**

Production, assembly and trading of automobiles and spare parts of all kinds.

**1.4 NORMAL BUSINESS CYCLE**

The Company's normal business cycle does not exceed 12 months.

**1.5 CHARACTERISTICS OF THE COMPANY'S ACTIVITIES IN THE YEAR THAT AFFECT THE CONSOLIDATED FINANCIAL STATEMENTS**

On December 2, 2024, TMT Company issued Regulation No. 822/QĐ-TMT-TTBHg regarding periodic purchase orders for TMT vehicle models. The regulation requires dealers to place a 10% deposit in month N-2 and pay the remaining 90% in month N before receiving the vehicles from the manufacturer. This strict policy ensures that the Company maintains effective control over sales output and incoming cash flow.

In 2025, the Board of Directors of TMT Company continued to implement a comprehensive restructuring plan across the entire organization, including product restructuring, supplier realignment, inventory management, and full-scale production restructuring. These efforts significantly contributed to the Company's business performance, resulting in a consolidated profit of VND 54.8 billion in the first six months of 2025.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**1.6 BUSINESS STRUCTURE**

The Company has subsidiaries incorporated into the Consolidated Financial Statements including:

<b>Subsidiaries</b>	<b>Place of establishment and operation</b>	<b>Main activities</b>	<b>Proportion of ownership</b>	<b>Proportion of voting right</b>
Ngoc Anh General Trading and Service Joint Stock Company (*)	Quang Trung Village, Hoang Dong Commune, Hoang Hoa Country, Thanh Hoa Province	Wholesale of motors and other motor vehicles	99.998%	99.998%
TMT Da Nang Motors Joint Stock Company	Qua Giang 2 Village, Hoa Phuoc Commune, Hoa Vang Country, Da Nang City	Wholesale of motors and other motor vehicles	98%	98%
30-4 Design Consulting and Construction Mechanical Joint Stock Company (**)	Giao Tu Village, Kim Son Commune, Gia Lam Country, Hanoi City	The production of products from other non-metallic minerals has not been classified anywhere.	-	-

(\*) Ngoc Anh Trading – Service -- General Joint Stock Company temporarily suspends business from 01 August 2024 to 01 August 2025.

(\*\*) 30-4 Design Consulting and Construction Mechanical Joint Stock Company is a subsidiary as at 31 December 2024.

**List of associates dependent accounting:**

<b>Associates</b>	<b>Address</b>
Branch of TMT Motors Corporation in Hung Yen – Cuu Long Automobile Factory	Trung Trac Commune, Van Lam Country, Hung Yen Province
Branch of TMT Motors Corporation in Ho Chi Minh City	No. 1454, National Highway 1A, An Thoi Ward, District 12, Ho Chi Minh City
Branch of TMT Motors Corporation in Da Nang	Qua Giang 2 Village, Hoa Phuoc Commune, Hoa Vang District, Da Nang City

**1.7 STATEMENT OF COMPARABILITY OF INFORMATION ON CONSOLIDATED FINANCIAL STATEMENTS**

The comparative figures on the Company's Consolidated Financial Statements for the fiscal year ended 30 June 2024 have been audited.

**1.8 EMPLOYEES**

The total number of employees of the Company and its subsidiaries as of 30 June 2025 is 612 people

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**2. FISCAL YEAR AND ACCOUNTING CURRENCY**

**2.1 FISCAL YEAR**

The fiscal year of the Company is from 01 January to 31 December annually. Those Consolidated Financial Statements have been prepared for the fiscal year ended 31 December 2024.

**2.2 ACCOUNTING CURRENCY**

The currency used in accounting is Vietnam Dong (VND) because the revenue and expenditure are mainly carried out in VND currency.

**3. BASIS FOR PREPARATION OF CONSOLIDATED REPORT**

**3.1 BASIS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

The Company applies Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting System (Circular No. 200), Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the methods of preparing and presenting consolidated financial statements (Circular No. 202) as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation of consolidated financial statements.

**3.2 CONSOLIDATED FACILITIES**

The Company's Consolidated Financial Statements are prepared on the basis of Consolidating the Company's Financial Statements and the Company's controlled companies (subsidiaries). This control is achieved when the Company has the ability to control the financial policies and operations of the Investee Company in order to benefit from the activities of these Companies.

The results of business operations and cash flows of subsidiaries purchased or sold during the year are presented in the Consolidated Financial Statements from the date of the acquisition or up to the date of sale of the investment in such company

All principal operations and balances between the Company and its subsidiaries and between subsidiaries are excluded when consolidating the Financial Statements.

The interests of the non-controlling shareholders held in the Subsidiary include direct and indirect interests obtained through other Subsidiaries. The determination of the interests of the parties shall be based on the respective capital contribution ratio (direct or indirect) of each party in the subsidiary, unless otherwise agreed. In case there is a difference between the ratio of contributed capital under the Business Registration Certificate and the actual ratio of contributed capital, the ratio of benefits shall be determined according to the charter of the enterprise or according to the agreement between the parties.

The non-controlling shareholder's interest in the net assets of the Consolidated Subsidiary is presented in Consolidated Statement of Financial Position into 1 consolidated indicator of the equity portion.

The ownership of the non-controlling shareholder in the Company's Statement of Income is also presented as a separate consolidated indicator in the Consolidated Statement of Income.

**Goodwill**

The goodwill advantage on the consolidated financial statements is the additional part between the business consolidation fee price and the Company's interest in the total fair value of the subsidiary's assets, liabilities and potential liabilities at the date of the investment operation. Goodwill is considered an intangible asset that is depreciated in a straight-line manner over the estimated useful life of that business advantage of 10 years.

When selling a subsidiary, the remaining value of the undepreciated goodwill advantage shall be included in the gain/losses due to the sale of the corresponding company.

**3.3 FISCAL YEAR**

The Company's fiscal year begins on 1 January and ends on 31 December.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these Consolidated Financial Statements, are as follows:

**4.1 ACCOUNTING ESTIMATES**

The preparation of the Consolidated Financial Statements in conformity with Vietnamese Accounting Standards requires Board of Management to make estimates and assumptions that affect the reported amounts of receivables, liabilities, assets and disclosures of contingent assets, receivables and liabilities at the reporting date and the reported amounts of revenues and expenses during the financial year. Actual business results may differ from estimates and assumptions.

**4.2 FOREIGN CURRENCY**

Transactions arising in foreign currencies shall be converted at the exchange rate on the date of occurrence of the transaction. The balance of monetary items of foreign currency origin at the end of the fiscal year shall be converted at the exchange rate on this date.

Exchange rate differences arising in the year from transactions in foreign currencies shall be recorded in the revenue from financial activities or financial expenses. Exchange rate differences due to the revaluation of currency items of foreign currency origin at the end of the fiscal year after clearing the increase and decrease in the difference are recorded in the turnover of financial activities or financial expenses.

The exchange rate for conversion of transactions arising in the year in foreign currency is the exchange rate with the Joint Stock Commercial Bank where the Company has such transactions at the time of occurrence.

The exchange rate when revaluating monetary items of foreign currency origin at the time of making financial statements is the exchange rate announced by the Joint Stock Commercial Bank where such foreign currency account is opened at the time of making financial statements. In which:

- The exchange rate when re-evaluating items of foreign currency origin classified as assets is the purchase rate of the Joint Stock Commercial Bank where such foreign currency account is opened at the time of making financial statements.
- The exchange rate when revaluating items of foreign currency origin classified as liabilities is the selling rate of the Joint Stock Commercial Bank where such foreign currency account is opened at the time of making financial statements.

**4.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand, bank deposits, short-term investments or highly liquid investments. Cash equivalents are short-term investments with a maturity term of under 3 months from the date of acquisition, that are readily convertible to known amounts of cash and subject to an insignificant risk in conversion into cash.

**4.4 FINANCIAL INVESTMENTS**

*Trading securities*

Trading securities are securities held by the Company for business purposes, that is, bought and sold by the Company for profit. The Company is holding business securities including:

- Stocks and bonds listed on the stock market;
- Other types of securities and financial instruments.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Trading securities are initially recorded at the original price, including: Purchase price plus (+) directly related costs (if any) such as brokerage costs, transactions, information provision, taxes, fees and bank charges, etc. The time of recording business securities is the time when investors have ownership rights, specifically as follows:

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

Interest, dividends and profits of the periods before the business securities are purchased are accounted for the decrease in the value of the business securities themselves. Interest, dividends and profits of periods after the trading securities are purchased are recorded as revenue. Dividends received in shares may only be tracked on the number of additional shares, not the value of shares received.

Provisions for depreciation of trading securities shall be made for each type of securities traded on the market and have a reasonable value on the market lower than the original price. The fair value of business securities listed on the stock market or traded on UPCOM is determined according to the closing price on the latest day of trading up to the time of closing the book for making Consolidated Financial Statements.

In case the business securities have not been listed, registered for trading or have been listed on the market without trading prices within 30 days before the date of provisioning or on the date of provisioning, the securities are delisted or suspended from trading or stopped trading, the determination of the level of provisioning is similar to the case investment in other economic units.

Increase or decrease in the amount of provisions for depreciation of business securities that need to be set aside at the closing date of making Financial Statements shall be recorded in financial expenses.

*Investments held to maturity*

Investments held to maturity include investments that the Company intends and is able to hold to maturity. Investments held to maturity include: term bank deposits (including bills and promissory notes), bonds, preferred stocks that the issuer is required to redeem at a certain time in the future, and other investments held to maturity.

Investments held to maturity are recorded starting from the date of purchase and are initially valued according to the purchase price and costs associated with the purchase of investments.

Interest income from investments held up to maturity after the purchase date shall be recorded on the Statement of Business Results on an estimated basis. The interest enjoyed before the Company holds is deducted from the original price at the time of purchase.

Investments held to maturity are determined according to the original price minus the provision for bad debts.

When there is solid evidence that part or all of the investment may be irretrievable and the amount of the loss is reliably determined, the loss is recorded in the financial cost of the year and directly reduces the value of the investment.

**4.5 RECEIVABLES**

Receivables are stated at net book value less provisions for doubtful debts.

Receivables are classified into trade receivables and other receivables according to the following principles:

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

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Provision for doubtful debts is established for each doubtful debt based on the estimated loss that may occur. Provision for doubtful debts is made for overdue receivables which their due dates stated in economic contracts, contractual commitments or debt commitments and the Company has requested for payment many times but not yet been paid and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sales contract, regardless of the extension of due date agreed by the parties; or the case where the debts are not due but the debtor has fallen into bankruptcy or is in the process of dissolution, is missing, absconding and will be reverted when the debt is recovered.

The increase or decrease in the provision for doubtful debts that must be immediately made at the end of the financial year is recorded to general and administrative expenses during the year.

**4.6 INVENTORIES**

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

Original cost of inventory includes the costs of obtaining inventory in its current location and state, including: Purchase price, non-refundable taxes, costs of transportation, loading and unloading, storage during purchase, loss of norms, and other costs directly related to the purchase of inventory. Net realizable value is the estimated selling price of inventories in the normal production and business period minus the estimated cost of completion and the estimated cost necessary for their consumption.

The Company applies the regular declaration method to account for inventory. The export price of auxiliary materials and spare parts is calculated according to the weighted average method after each import. For imported parts and finished vehicle products calculated by the name method.

Provision for devaluation of inventories is established at the end of the accounting period for each inventory item if its original cost is higher than the net realizable value. The increase or decrease in provision for devaluation of inventories that must be immediately made at the end of the financial year is recorded to the cost of goods sold in the year.

**4.7 TANGIBLE FIXED ASSETS**

Tangible fixed assets are recorded at historical cost, reflected on the Consolidated Statement of Financial Position according to historical cost indicators, accumulated wear and tear and residual value.

The historical cost of procured tangible fixed assets includes the purchase price (excluding commercial discounts or discounts), taxes and expenses directly related to putting the asset into a ready-to-use state.

For fixed assets that have been put into use but have not yet had an official settlement, an increase in the historical cost of fixed assets and depreciation will be temporarily recorded, when there is an official settlement, the historical cost and depreciation will be adjusted accordingly.

Expenses incurred that do not satisfy the above conditions are recorded by the Company in production and business expenses in the year.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Tangible fixed assets are depreciated in a straight-line method based on estimated useful life. Accounting for tangible fixed assets is classified according to a group of assets of the same nature and purpose of use in the company's production and business activities. The specific depreciation time is as follows:

<i>Assets</i>	<i>Useful life (year)</i>
- Building, structures	05 - 27
- Machinery, equipment	03 - 10
- Means of Transportation	06 - 10
- Office equipment	03 - 10
- Other assets	03 - 08

**4.8 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recorded at historical cost, reflected on the Consolidated Statement of Financial Position according to historical cost indicators, accumulated wear and tear and residual value.

The historical cost of intangible fixed assets includes all costs that the Company must incur to acquire fixed assets up to the time of putting such assets into a state of readiness for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, the historical cost and accumulated depreciation value are wiped out and profits and losses arising from liquidation are recorded in income or expenses in the year.

The Company's intangible fixed assets include:

***Software Programs***

The costs associated with computer software programs that are not a part tied to the hardware involved are capitalized. The cost of computer software is the total cost that the Company has incurred up to the time of putting the software into use. Computer software is depreciated by the straight-line method in 03 years.

**4.9 INVESTMENT REAL ESTATE**

Investment real estate is the right to use land, houses, parts of houses or infrastructure owned by the Company that are used for the purpose of profiting from leasing or waiting for price increases. Investment real estate is expressed at historical cost minus accumulated depreciation. The historical cost of investment real estate is the total cost that the Company has to spend or the fair value of the amounts offered for exchange in order to obtain the investment real estate up to the time of purchase or completion of construction.

Expenses related to investment real estate incurred after initial recognition shall be recorded in expenses, unless these costs are likely to cause the investment real estate to generate more economic benefits in the future than the activity level initially assessed, shall be recorded as an increase in the original cost.

When the investment real estate is sold, the historical cost and accumulated depreciation are written-off and any gain and losses incurred are accounted for in income or expenses in the year.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

The transfer from owner-occupied real estate or inventory to investment real estate only when the owner ceases to use the property and begins to lease operations to another party or at the end of the construction phase. The transfer from investment property to owner-occupied real estate or inventory only when the owner begins to use the property or begins to deploy it for sale purposes. The transfer from investment real estate to real estate used by the owner or inventory does not change the historical cost or residual value of the real estate at the date of conversion.

The Company's investment real estate includes: Land use rights, houses, infrastructure on land

Land use rights are all actual expenses that the Company has spent directly related to the land used, including: money spent to obtain land use rights, expenses for compensation, site clearance, ground leveling, registration fees,...

The Company's land use rights are depreciated as follows:

- Land use rights assigned by the State with the collection of land use levies: Depreciated according to the straight-line method based on the land allocation time, indefinite land use rights are not subject to depreciation.
- Legal transfer: depreciated according to the straight-line method based on the land allocation time, indefinite land use rights are not subject to depreciation.

Investment real estate used for lease is depreciated on a straight-line basis based on estimated useful life. The number of depreciation years of investment real estate is as follows:

<u>Fixed Asset Types</u>	<u>Years</u>
Building	6 - 25
Infrastructure	17

**4.10 CONSTRUCTION IN PROGRESS**

The Company's construction in progress include assets that are equipment that is in the process of investment, procurement and installation, has not yet been put into use, and basic construction works that are in the process of construction have not yet been accepted and put into use at the time of closing the book for making financial statements. These assets are recorded at the original price. This principal price includes: the cost of goods and services to be paid to contractors and suppliers, related interest expenses in the investment period and other reasonable expenses directly related to the formation of assets later. These costs will be transferred to the historical cost of fixed assets at the temporarily calculated price (if there is no approved settlement) when the assets are handed over and put into use.

**4.11 PREPAID EXPENSES**

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include: Exported tools and instruments pending allocation, expenses for repair of fixed assets, advance payment of land rent, business advantages, commercial advantages and other prepaid expenses.

Tools: Tools that have been put into use are allocated to the cost according to the straight-line method.

Fixed asset repair costs: One-time property repair costs of large value are allocated to straight-line costs.

**4.12 LIABILITIES AND ACCRUED EXPENSES**

The classification of liabilities shall be carried out on the following principles:

- Payables to sellers include payables of a commercial nature arising from the purchase of goods, services or assets and the seller is an independent unit from the buyer, including payables between the parent company and its subsidiaries, joint ventures or associates. This payable includes amounts payable when importing through a trustee (in a trust import transaction);
- Other payables include payables that are not commercial, not related to the purchase, sale or provision of goods and services.

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**4.13 LOANS AND FINANCIAL LEASE DEBT**

Loans and financial lease debts shall be recorded on the basis of receipts, bank documents, escrows and contracts for financial loans and lease debts.

**4.14 BORROWING EXPENSES**

Borrowing expenses include loan interest and other expenses incurred directly related to the loans.

Borrowing expenses shall be recorded in production and business expenses in the year when they are incurred, unless they are capitalized according to the provisions of the accounting standard "Borrowing expenses". Accordingly, borrowing costs directly related to the purchase, investment in construction or production of assets that take a relatively long time to complete and put into use or business are added to the historical cost of the asset until such asset is put into use or business. Income arising from the temporary investment of loans shall be recorded as a decrease in the historical cost of the relevant assets. For consolidated loans for the construction of fixed assets and investment real estate, the loan interest shall be capitalized even if the construction period is less than 12 years.

For common loans which are used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing expenses shall be determined according to the capitalization ratio of the weighted average accumulated expenses incurred for investment in capital construction or production of such assets. The capitalization ratio is calculated according to the weighted average interest rate of outstanding loans in the period, except for special consolidated loans for the purpose of forming a specific asset.

**4.15 OWNER'S EQUITY**

The owner's contributed capital shall be recorded according to the actual capital contributed by the shareholders and approved by the competent state management agency.

Share premium is recognized as the difference between the issuance price and the par value of shares in initial and additional share issuances, resale price of treasury shares over their book value, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and resale of treasury shares are deducted from share premium.

When the Company repurchases its own issued shares, the payment amount, including transaction-related costs, is recorded as treasury shares and reflected as a deduction from owner's equity. Upon re-issuance, the difference between the re-issuance price and the book value of treasury shares is recorded under "Share Premium".

Profit after corporate income tax is distributed to owners/shareholders after setting up funds according to the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders. The distribution of profits to shareholders is considered to be non-monetary items included in undistributed after-tax profits, which may affect cash flow and the ability to pay dividends such as interest from revaluation of assets brought for capital contribution, interest from revaluation of monetary items, etc Financial instruments are other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders and the list of shareholders receiving dividends is officially finalized.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**4.16 RECOGNITION OF REVENUE AND EXPENSES**

The Company's revenue includes revenue from the sale of products and goods including: trucks and electricity, spare parts, service provision: office leasing, car leasing.

Revenue from sales of products and goods

Revenue from the sale of goods and finished products shall be recognized when all five (5) conditions are satisfied at the same time:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- The company no longer holds the right to manage the goods like the owner of the goods or the right to control the goods;
- Revenue is determined relatively certainly. When the contract stipulates that the buyer is entitled to return the purchased products or goods under specific conditions, the turnover shall only be recorded when those specific conditions no longer exist and the buyer is not entitled to return the product or goods (except for the case where the customer has the right to return the goods in exchange for the goods, other services);
- The company has obtained or will derive economic benefits from the sale; and
- Identify costs associated with sales transactions.

Revenue from service provision

Revenue from service provision is recorded when the outcome of the transaction can be reliably measured. In cases where service transactions span multiple years, revenue is recorded in the year based on the completion status as of the end of the financial year. The outcome of a service provision transaction is determined when all four (4) of the following conditions are satisfied:

- Revenue is determined relatively certainly; When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, the revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the services provided;
- Ability to derive economic benefits from the transaction of providing such services;
- Identify the part of work completed on the closing date of making financial statements; and
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Financial income

Profits from long-term investments are estimated and the right to receive profits from established Investee Companies is recognized.

Bank deposit interest is recorded based on the bank's periodic announcement, loan interest is recorded on the basis of time and actual interest rate for each period.

**4.17 TAX AND PAYABLES TO THE STATE BUDGET**

Value Added Tax (VAT)

Company shall apply the VAT declaration and calculation under the guidance of the current tax law with the VAT rate of 0% for export shipments and 10% for other shipments.

Corporate Income Tax

Corporate income tax (if any) represents the total value of the current tax payable and the deferred tax amount.



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

The current amount of tax payable is calculated based on taxable income during the year. Taxable income differs from net profit presented on the Income Statement because it does not include taxable or deducted income or expenses in other years (including carry-over losses, if any) and additionally does not include non-taxable or non-deductible items.

Corporate income tax is calculated at the effective tax rate at the end of the accounting year of 20% calculated on taxable income.

The determination of income tax of the Company is based on current tax regulations. However, these regulations vary from time to time, and the final determination of corporate income tax depends on the results of the inspection by the competent tax authority.

Other taxes

Other taxes and fees that enterprises declare and pay to local tax authorities according to current tax laws in Vietnam.

**4.18 RELATED PARTIES**

Related parties are entities or individuals that have control or significant influence over the financial and operating policy decisions of another party. Related parties include:

- Entities that have control, are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company. This includes the parent company, subsidiaries within the Group, joint ventures, jointly controlled entities, and associates.
- Individuals who, directly or indirectly, hold voting rights in the reporting entities that result in significant influence over such entities. This also includes key management personnel responsible for planning, directing, and controlling the Company's activities, as well as their close family members.
- Entities in which the aforementioned individuals directly or indirectly hold voting rights or have significant influence.

When assessing related party relationships, the substance of the relationship is considered rather than merely the legal form. Accordingly, all transactions and balances with related parties are disclosed in the following notes.

**4.19 SEGMENT REPORTING**

A segment is a separately identifiable component of the Company that engages in providing related goods or services (business segment) or in providing goods and services within a specific economic environment (geographical segment). Each of these segments is subject to risks and derives benefits that are distinct from those of other segments.

The Company's Basic Segment Report is the Geographic Segment Report. Department results include items that are directly allocated to a department as well as to departments that are allocated on a reasonable basis. Undivided items include assets and liabilities, financial operating income and financial operating expenses, selling expenses and other corporate operating expenses, profits and losses, and corporate income taxes.

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street,  
Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL  
STATEMENTS**

For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**5. CASH AND CASH EQUIVALENTS**

	<b>June 30, 2025</b>	<b>January 1, 2025</b>
	<b>pVND</b>	<b>VND</b>
- Cash on hand	326.681.877	398.539.077
- Demand deposits	288.563.833.685	283.520.665.071
- Cash equivalents	-	-
<b>Total</b>	<b>288.890.515.562</b>	<b>283.919.204.148</b>

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)

**6. FINANCIAL INVESTMENT**

**6.1 Trading securities**

	June 30, 2025			January 1, 2025		
	Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
<b>Total share value</b>	1.073.530	742.100	(331.430)	1.073.530	588.600	(484.930)
- Post and Telecommunications Equipment Joint Stock Company (PTI)	679.000	415.200	(263.800)	679.000	367.200	(311.800)
- Saigon Thuong Tin Commercial Joint Stock Bank (STB)	394.530	326.900	(67.630)	394.530	221.400	(173.130)
<b>Total</b>	<b>1.073.530</b>	<b>742.100</b>	<b>(331.430)</b>	<b>1.073.530</b>	<b>588.600</b>	<b>(484.930)</b>

**6.2 Investment held-to-maturity**

	June 30, 2025		January 1, 2025	
	Original cost VND	Book value VND	Original cost VND	Book value VND
<b>Short - term</b>	-	-	18.310.291.846	18.310.291.846
Term deposits from 3 months to less than 1 year (*)	-	-	18.310.291.846	18.310.291.846
<b>Total</b>	<b>-</b>	<b>-</b>	<b>18.310.291.846</b>	<b>18.310.291.846</b>



**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**7. TRADE RECEIVABLES**

	June 30, 2025		January 1, 2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
<b>Short – term</b>	<b>88.926.789.591</b>	<b>(5.454.230.331)</b>	<b>80.290.525.392</b>	<b>(5.234.288.106)</b>
- Service and Business No 8 Joint Stock Company	9.344.768.440	-	3.846.528.649	-
- TMT Sai Gon Motors Joint Stock Company	9.469.965.589	-	9.473.058.210	-
- Binh An Construction Company Limited	-	-	4.525.000.000	-
- TMH Hung Yen Motors Joint Stock Company	42.253.800.000	-	41.754.539.889	-
- Other short-term trade receivables	27.858.255.562	(5.454.230.331)	20.691.398.644	(5.234.288.106)
<b>Long - term</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>88.926.789.591</b>	<b>(5.454.230.331)</b>	<b>80.290.525.392</b>	<b>(5.234.288.106)</b>

**8. SHORT-TERM PREPAYMENTS TO SUPPLIES**

	June 30, 2025		January 1, 2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
<b>Short - term</b>	<b>49.267.428.737</b>	<b>(100.119.500)</b>	<b>81.803.826.717</b>	<b>(91.462.500)</b>
- Service and Business No 8 Joint Stock Company	18.687.411.647	-	16.851.118.550	-
- TMP Hai Phong Motors Joint Stock Company	5.437.102.147	-	5.437.102.147	-
- Saic GM Wuling Automobile Co.,Ltd	-	-	39.061.538.434	-
- TMT Sai Gon Motors Joint Stock Company	8.712.790.328	-	6.953.523.346	-
- Other prepayments to supplies	16.430.124.615	(100.119.500)	13.500.544.240	(91.462.500)
<b>Long - term</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>49.267.428.737</b>	<b>(100.119.500)</b>	<b>81.803.826.717</b>	<b>(91.462.500)</b>

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**9. OTHER RECEIVABLES**

	June 30, 2025		January 1, 2025	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Short - term</b>	<b>307.124.470.701</b>	<b>(11.370.641.510)</b>	<b>133.880.333.038</b>	<b>(11.219.595.941)</b>
- Advances	683.601.046	-	16.396.845.292	-
- Deposits	226.639.968.398	-	37.015.290.500	-
+ Deposits	56.812.696.358	-	37.015.290.500	-
- Collateral deposits for loans	169.827.272.040	-	-	-
- Share transfer receivables (*)	62.235.000.000	-	62.235.000.000	-
- Estimated interest	1.051.024.212	-	187.743.027	-
- Other receivables	16.514.877.045	(11.370.641.510)	18.045.454.219	(11.219.595.941)
<b>Long - term</b>	<b>255.150.000</b>	<b>-</b>	<b>110.000.000</b>	<b>-</b>
- Deposits	110.000.000	-	110.000.000	-
- Others	145.150.000	-	-	-
<b>Total</b>	<b>307.379.620.701</b>	<b>(11.370.641.510)</b>	<b>133.990.333.038</b>	<b>(11.219.595.941)</b>

(\*) Divestment according to the Resolution of the Board of Directors No. 896/2024/NQ-TMT-HDQT dated 31 December 2024 of TMT Motors Corporation. Accordingly, the Company divested all 5,113,691 shares of 30-4 Design Consulting and Construction Mechanical Joint Stock Company.

On 31 December 2024, the Company divested all of the above shares to Mr. Luu Duc Thanh under the share transfer contract No. 27122024/HDCNCP with a transfer value of VND 127,235,000,000.

By 30 June 2025, Mr. Luu Duc Thanh has paid according to the payment schedule with an amount of VND 65,000,000,000.



**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**10. DOUBTFUL DEBTS**

	June 30, 2025			January 1, 2025		
	Original cost	Recoverable value	Provision	Original cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
<b>Overdue receivables</b>						
- Mechanical Plant 120	500.000.000	-	(500.000.000)	500.000.000	-	(500.000.000)
- Thinh Hung Private Enterprises	602.975.940	-	(602.975.940)	602.975.940	-	(602.975.940)
- Mr. Tran Le Cuong	300.000.000	-	(300.000.000)	9.627.691.607	-	(9.627.691.607)
- Thanh Thao Private Enterprises	9.627.691.607	-	(9.627.691.607)	300.000.000	-	(300.000.000)
- Project Management Board 3	2.905.379.780	-	(2.905.379.780)	2.905.379.780	-	(2.905.379.780)
- Sinotruk Vietnam Distribution	1.447.981.021	-	(1.447.981.021)	1.447.981.021	-	(1.447.981.021)
- Joint Stock Company						
- Other	2.105.625.049	-	(2.105.625.049)	1.161.318.199	-	(1.161.318.199)
<b>Total</b>	<b>17.489.653.397</b>	<b>-</b>	<b>(17.489.653.397)</b>	<b>16.545.346.547</b>	<b>-</b>	<b>(16.545.346.547)</b>

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)***11. INVENTORIES**

	June 30, 2025		January 1, 2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Goods in transit	34.699.234.117	-	43.625.444.527	-
Raw materials	108.654.028.449	-	50.564.588.986	-
Tools and equipments	-	-	-	-
Work in progress	112.924.659.717	-	79.319.187.081	-
Finished products	190.460.109.906	(689.335.765)	67.726.705.295	(689.335.765)
Merchandise	128.722.261.298	(1.043.431.435)	122.394.030.582	(1.043.431.435)
Goods on consignment	101.222.999.262	(1.679.725.023)	125.396.468.843	(1.919.910.071)
<b>Total</b>	<b>676.683.292.749</b>	<b>(3.412.492.223)</b>	<b>489.026.425.314</b>	<b>(3.652.677.271)</b>



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**12. CONSTRUCTION IN PROGRESS**

	<b>June 30, 2025</b>	<b>January 1, 2025</b>
	<b>VND</b>	<b>VND</b>
<b>Unfinished basic construction</b>		
- Purchases	3.394.887.459	886.500.000
- Basic construction	136.122.941	48.252.030
<b>Total</b>	<b>3.531.010.400</b>	<b>934.752.030</b>

**13. PREPAID EXPENSES**

	<b>June 30, 2025</b>	<b>January 1, 2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short - term</b>	<b>2.351.903.183</b>	<b>2.433.483.674</b>
- Cost of allocating tools	-	-
- Other short-term prepaid expenses	3.748.786.167	2.433.483.674
<b>Long - term</b>	<b>81.415.254.042</b>	<b>81.929.655.910</b>
- Cost of allocating tools	2.174.483.459	2.303.662.995
- Repair costs	669.596.121	1.986.424.454
- Cost of compensation for leveling	10.973.587.864	11.182.273.870
- Office Rental Cost	35.398.228.779	35.795.490.579
- Cost of renting a sign location	777.272.706	859.090.890
- Other	31.422.085.113	29.802.713.122
<b>Total</b>	<b>85.164.040.209</b>	<b>84.363.139.584</b>

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**14. TANGIBLE FIXED ASSETS**

	Building, structures	Machinery, equipment	Means of Transportation, transmission	Office Equipment	Other assets	Total
	VND	VND	VND	VND	VND	VND
<b>HISTORICAL COST</b>						
As at January 1, 2025	197.225.646.594	160.289.623.120	39.092.647.449	7.472.759.271	4.048.180.728	408.128.857.162
- Purchases during the year	2.271.483.785	3.045.361.595	1.010.311.737	37.272.727	-	6.364.429.844
- Completed basic construction	-	-	-	-	-	-
- Reclassification	-	-	-	-	-	-
- Disposal	-	(37.272.727)	(167.000.000)	-	-	(204.272.727)
- Transfers to Investment real estate	-	-	-	-	-	-
- Other Decrease/Increase	(918.106.401)	(327.600.000)	-	(45.261.818)	(171.148.300)	(1.462.116.519)
- Decrease due to divestment	-	-	-	-	-	-
As at June 30, 2025	198.967.089.131	162.970.111.988	39.547.894.033	7.464.770.180	3.877.032.428	412.826.897.760
<b>ACCUMULATED DEPRECIATION</b>						
As at January 1, 2025	(77.645.668.955)	(100.994.767.261)	(25.448.003.460)	(2.942.671.938)	(4.048.180.728)	(211.079.292.342)
- Depreciation during the year	(2.321.353.940)	(4.776.208.247)	(1.490.115.477)	(344.397.476)	-	(8.932.075.140)
- Reclassification	-	-	-	-	-	-
- Disposal	-	-	167.000.000	-	-	167.000.000
- Transfers to Investment real estate	-	-	-	-	-	-
- Other Decrease/Increase	918.106.401	327.600.000	13.008.563	28.288.635	171.148.300	1.458.151.899
- Decrease due to divestment	-	-	-	-	-	-
As at June 30, 2025	(79.048.916.494)	(105.443.375.508)	(26.758.110.374)	(3.258.780.779)	(3.877.032.428)	(218.386.215.583)
<b>NET BOOK VALUE</b>						
As at January 1, 2025	119.968.042.792	59.294.855.859	13.256.578.836	4.530.087.333	-	197.049.564.820
As at June 30, 2025	119.918.172.637	57.526.736.480	12.789.783.659	4.205.989.401	-	194.440.682.177



**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**15. INTANGIBLE FIXED ASSETS**

	Land use rights VND	Computer software VND	Total VND
<b>HISTORICAL COST</b>			
As at January 1, 2025	-	2.983.945.000	2.983.945.000
- Decrease due to divestment	-	-	-
- Transfers to Investment real estate	-	-	-
As at June 30, 2025	-	2.983.945.000	2.983.945.000
<b>ACCUMULATED DEPRECIATION</b>			
As at January 1, 2025	-	(1.019.525.500)	(1.019.525.500)
- Amortization in the year	-	(210.940.291)	(210.940.291)
- Decrease due to divestment	-	-	-
As at June 30, 2025	-	(1.230.465.791)	(1.230.465.791)
<b>NET BOOK VALUE</b>			
As at January 1, 2025	-	1.964.419.500	1.964.419.500
As at June 30, 2025	-	1.753.479.209	1.753.479.209

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**16. INVESTMENT REAL ESTATE**

	January 1, 2025	Increase	Decrease	June 30, 2025
	VND	VND	VND	VND
<b>Real Estate for Rent</b>				
<b>HISTORICAL COST</b>	<b>102.455.790.573</b>	-	-	<b>102.543.081.684</b>
- Lands use rights	50.420.000.000	-	-	50.420.000.000
- Building	50.051.043.097	87.291.111	-	50.138.334.208
- Infrastructure	1.984.747.476	-	-	1.984.747.476
<b>ACCUMULATED DEPRECIATION</b>	<b>(16.869.572.103)</b>	<b>(555.288.174)</b>	-	<b>(17.981.409.323)</b>
- Lands use rights	-	-	-	-
- Building	(15.508.672.005)	(1.069.190.162)	-	(16.577.862.167)
- Infrastructure	(1.360.900.098)	(42.647.058)	-	(1.403.547.156)
<b>NET BOOK VALUE</b>	<b>85.586.218.470</b>	-	-	<b>84.561.672.361</b>
- Lands use rights	50.420.000.000	-	-	50.420.000.000
- Building	34.542.371.092	-	-	33.560.472.041
- Infrastructure	623.847.378	-	-	581.200.320



**TMT MOTORS CORPORATION**

 9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)

**17. TRADE PAYABLES**

	June 30, 2025		January 1, 2025	
	Amount	Amount can be paid	Amount	Amount can be paid
	VND	VND	VND	VND
<b>Short-term</b>				
- Sinotruk Import & Exprt Co.,Ltd	801.891.398.303	801.891.398.303	309.121.997.868	309.121.997.868
- Chery Commercial Vehicle (Anhui) Co.,Ltd	577.644.558.396	577.644.558.396	237.184.748.447	237.184.748.447
- Shangdong Tangjun Ouling Automobile Manufacture	13.351.006.080	13.351.006.080	12.632.414.400	12.632.414.400
- Weichai Singapore pte Co.,Ltd	5.656.982.063	5.656.982.063	5.502.152.596	5.502.152.596
- Tata motor Co.,Ltd	-	-	5.228.628.885	5.228.628.885
- Dongfeng Automobile Co.,Ltd	211.372.872	211.372.872	-	-
- Hubei Tri-ring special Vehicle Co.,Ltd	45.655.494.197	45.655.494.197	9.493.137.543	9.493.137.543
- Sao Vang Rubber Joint Stock Company	6.188.669.262	6.188.669.262	6.019.287.716	6.019.287.716
- Other	6.867.771.237	6.867.771.237	3.509.959.001	3.509.959.001
	146.315.544.196	146.315.544.196	29.551.669.280	29.551.669.280
<b>Long-term</b>				
- Precision Equipment Joint Stock Company No. 1	-	-	18.003.190.909	18.003.190.909
- Dong Phat Company Limited	-	-	6.661.975.449	6.661.975.449
- 30-4 Design Consulting And Construction Mechanical Joint Stock Company	-	-	-	-
- Other	-	-	4.568.002.134	4.568.002.134
	-	-	6.773.213.326	6.773.213.326
<b>Total</b>	<b>801.891.398.303</b>	<b>801.891.398.303</b>	<b>327.125.188.777</b>	<b>327.125.188.777</b>

**TMT MOTORS CORPORATION**9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)***18. ADVANCES FROM CUSTOMERS**

	June 30, 2025	January 1, 2025
	VND	VND
<b>Short-term</b>	<b>69.632.393.583</b>	<b>116.239.719.246</b>
- Transport Service No 8 Joint Stock Company	16.547.739.244	17.045.689.240
- Service and Business No 8 Joint Stock Company	4.739.364.547	1.506.787.958
- KMT Motor Co., Ltd.	1.561.304.891	5.858.388.043
- Tecgreen VN Joint Stock Company	427.000.000	11.902.200.000
- Quang Tuan Trading and Service Joint Stock Company	-	4.604.210.536
- DTD Trading and Service Investment Co., Ltd.	-	6.999.100.000
- Other	16.547.739.244	68.323.343.469
<b>Long-term</b>	<b>25.568.450.000</b>	<b>34.322.754.712</b>
- 30-4 Design Consulting And Construction Mechanical Joint Stock Company	25.568.450.000	25.568.450.000
- Hien Tuyet Commercial Construction Joint Stock Company	-	8.754.304.712
<b>Total</b>	<b>95.200.843.583</b>	<b>150.562.473.958</b>



**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**19. TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET**

	Beginning balance		For the period		Ending balance	
	Amount receivable from the State	Amount payable to the State	Amount payable	Amount paid	Amount receivable from the State	Amount payable to the State
- Value added tax	-	47,044,719,558	1,527,528,979	47,091,123,669	-	1,481,124,868
- Value-added tax on imported goods	-	-	75,060,148,902	75,060,148,902	-	-
- Special consumption tax	-	2,899,946,354	7,529,840,948	5,661,594,287	-	4,768,193,015
- Import and export duties	2,912,301,872	-	51,855,034,756	49,140,946,277	198,213,393	-
- Corporate income tax	-	8,394,217,737	-	8,131,042,097	-	263,175,640
- Personal income tax	-	2,948,732,407	3,104,056,818	5,490,145,946	-	562,643,279
- Resource tax	-	465,000	2,625,000	2,640,000	-	450,000
- Land and housing tax, land rental fees	-	658,200,240	1,300,420,800	1,308,410,640	-	650,210,400
- Environmental protection tax and other taxes	-	-	-	-	-	-
- Fees, charges, and other amounts	-	-	-	-	-	-
<b>Total</b>	<b>2,912,301,872</b>	<b>61,946,281,296</b>	<b>65,319,507,301</b>	<b>116,825,902,916</b>	<b>198,213,393</b>	<b>7,725,797,202</b>

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**20. LOANS AND FINANCIAL LEASE DEBT**

Items	January 1, 2025		During the year		June 30, 2025	
	Amount	Amount can be paid	Increase	Decrease	Amount	Amount can be paid
<b>Short-term loans</b>	<b>442.913.101.041</b>	<b>442.913.101.041</b>	<b>661.105.495.198</b>	<b>618.894.887.257</b>	<b>485.123.708.982</b>	<b>485.123.708.982</b>
- <b>Bank Loans</b>	<b>437.471.358.541</b>	<b>437.471.358.541</b>	<b>655.816.158.211</b>	<b>608.163.807.770</b>	<b>485.123.708.982</b>	<b>485.123.708.982</b>
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch (1)	234.813.718.054	234.813.718.054	317.326.194.406	252.710.000.000	299.429.912.460	299.429.912.460
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (2)	174.573.125.693	174.573.125.693	228.696.861.871	257.222.194.325	146.047.793.239	146.047.793.239
+ Public Commercial Joint Stock Bank of Vietnam – Hai Ba Trung Branch (3)	17.043.130.320	17.043.130.320	10.384.828.251	27.427.958.571	-	-
+ Joint Stock Commercial Bank for Development of Ho Chi Minh City - Hanoi Branch (4)	908.778.250	908.778.250	12.185.879.040	3.304.032.650	9.790.624.640	9.790.624.640
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Dinh Branch (5)	10.132.606.224	10.132.606.224	87.222.394.643	67.499.622.224	29.855.378.643	29.855.378.643
+ Joint Stock Commercial Bank for Industry and Trade of Vietnam – Hoang Mai Branch	-	-	-	-	-	-
+ Vietnam International Commercial Joint Stock Bank – Dong Da Branch	-	-	-	-	-	-
- <b>Loans from other subjects</b>	-	-	<b>5.289.336.987</b>	<b>5.289.336.987</b>	-	-
+ Mr. Bui Van Huu	-	-	5.289.336.987	5.289.336.987	-	-
- <b>Long-term loans and debts due</b>	<b>5.441.742.500</b>	<b>5.441.742.500</b>	-	<b>5.441.742.500</b>	-	-
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (6)	5.441.742.500	5.441.742.500	-	5.441.742.500	-	-

**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

Items	January 1, 2025		During the year		June 30, 2025	
	Amount	Amount can be paid	Increase	Decrease	Amount	Amount can be paid
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	-	-	-	-
Long-term loans	187.126.387.326	187.126.387.326	5.441.742.500	41.089.652.210	151.478.477.616	151.478.477.616
Long-term loans	187.126.387.326	187.126.387.326	5.441.742.500	41.089.652.210	151.478.477.616	151.478.477.616
- Bank loans	4.182.785.327	4.182.785.327	5.441.742.500	3.176.862.500	6.447.665.327	6.447.665.327
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (6)	4.182.785.327	4.182.785.327	5.441.742.500	3.176.862.500	6.447.665.327	6.447.665.327
- Personal Loans (7)	182.943.601.999	182.943.601.999	-	-	145.030.812.289	145.030.812.289
+ Ms. Trinh Thi Hong Le	1.282.985.000	1.282.985.000	-	-	1.282.985.000	1.282.985.000
+ Ms. Bui Thi Hong Nhung	70.000.000.000	70.000.000.000	-	-	70.000.000.000	70.000.000.000
+ Ms. Pham Thi Nguyen	8.450.000.000	8.450.000.000	-	-	8.450.000.000	8.450.000.000
+ Mr. Trinh Van Chien	60.000.000.000	60.000.000.000	-	-	60.000.000.000	60.000.000.000
+ Mr. Le Tien Phan	43.210.616.999	43.210.616.999	-	37.912.789.710	5.297.827.289	5.297.827.289
<b>Total</b>	<b>630.039.488.367</b>	<b>630.039.488.367</b>	<b>666.547.237.698</b>	<b>659.984.539.467</b>	<b>636.602.186.598</b>	<b>636.602.186.598</b>

**Loans and financial lease debts from related parties: Details are presented in Note No. 39.1.**

(1) Short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam under the Credit Line Grant Contract No. 01/2024/134960/HDTD dated 24/04/2024 to supplement working capital, open LC for production and business activities with a credit limit of VND 596 billion from the time of signing the limit contract to 30/04/2024; Limit of VND 546 billion from the time of signing 01/05/2024 to the end of 31/12/2024; The limit of VND 500 billion is from the time of signing on 01/07/2024 to the end of 31/12/2024. The deadline for granting the limit is 31/12/2024 from the date of signing this contract. Interest rates according to each specific credit contract.

The loan is secured by the Company's Real Estate under the real estate mortgage contract No. 01/2024/134960/HDBD; Real Estate Mortgage Contract No. 01/2017/134960/HDBD, Property Mortgage Contract No. 01/2016/134960/HDBD, Property Mortgage Contract No. 01/2020/134960/HDBD and Property Mortgage Contract No. 03/2021/134961/HDBD, 3rd Party Collateral under Real Estate Mortgage Contract No. 01/2019/134960/HDBD, No. 02/2019/134960/HDBD and the



**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

mortgage contract of listed stocks No. 03/2019/134960/HDBD, the assets circulated in the process of production and business are the circulating inventory under the Mortgage Contract No. 01/2015/134960/HDBD.

(2) Short-term loan from Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch under the credit line contract 2023/HDHM/VPBANK-TMT dated 03/11/2023 to finance working capital (lending, issuance of LC guarantees) for the production and trading of trucks (assembled vehicles and imported vehicles), import of tractors, mixer trucks, tank trucks with a credit limit of VND 600 billion, interest rates according to each debt contract. The loan is secured by land use right mortgage contracts, future-formed land-attached property mortgage contracts, deposit contracts, property rights, automobiles, goods being automobiles and goods formed from L/C owned by the Company, the Company's savings books and Mr. Bui Van Huu's personal guarantee. The loan is extended according to Appendix No. 01/PL dated 15/11/2024, the term of maintaining the credit limit is until 03/02/2025.

(3) Short-term loan from Public Commercial Joint Stock Bank of Vietnam - Hai Ba Trung Branch under Credit Line Contract No. 12/2024/HDTD/PVB-HBT signed on 20/11/2024 to supplement working capital and open L/C for production and business activities of SINOTRUK, TATA, TMT vehicles with credit limit: VND 600 billion, the term of granting a limit of 12 months from the date of signing the contract, the interest rate specified in each loan contract. This loan is guaranteed by all goods and inventories formed from loans at the Bank, additional assets of the Company, all factories, machinery and equipment of the factory for manufacturing and assembling medium-heavy trucks at land plot No. 228, map sheet No. 09, Lac Hong commune, Van Lam, Hung Yen and land plot No. 255, map sheet No. 6 Trung Trac commune, Van Lam, Hung Yen.

(4) Short-term loan from Ho Chi Minh City Development Joint Stock Commercial Bank - Hanoi Branch under Credit Limit Contract No. 1754/22/MB/HDTD dated 22/03/2022 to supplement working capital for automobile production and business activities and LC issuance with a credit limit of: VND 250 billion, of which the loan limit does not exceed VND 150 billion, the guarantee limit does not exceed VND 100 billion, the term of issuance is 36 months (from 22/03/2022 to 22/03/2025), the loan interest rate in the year is 4.65% - 7.1%. The loan is secured by finished cars, imported goods, and finished assembled vehicles.

(5) Short-term loan of Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ba Dinh Branch under Credit Contract No. 01/2024/CTD/VCBBD - TMT dated 06/12/2024 with credit limit: VND 30 billion, loan term of 12 months, interest rate specified according to each letter of credit according to the limit. This loan is secured by the mortgage/pledge of the asset which is the Deposit Balance and the goods are the bundles/finished cars formed from the credit facilities at the Bank.

(6) Medium-term loan of Vietnam Prosperity Commercial Joint Stock Bank - South Hanoi Branch under the following contracts:

+ Loan contract No. 251218-4515028-01-SME dated 18/01/2019 to finance the loan "Investment in the construction of showroom center and general warehouse - TMT Automobile Joint Stock Company in Thoi An Ward, District 12, Ho Chi Minh City". The loan term is 06 years, the loan interest rate is from 10.3%/year. The loan is secured by land use rights and land-attached assets at land plots No. 1487, 1488, map sheet 38, address Thoi An Ward, District 12, Ho Chi Minh City under the right to use and own TMT; 3rd Party Personal Guarantee.

+ Loan contract No. 171019-4515028-01-SME dated 22/10/2019 to finance the cost of office investment at Coninco Building No. 4 Ton That Tung, Kim Lien Ward, Dong Da District, Hanoi City. Loan term 07 years, loan interest rate from 10.8%/year to 11.6%/year.

**NOTES FOR THE CONSOLIDATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

+ Loan contract No. 050719-4515028-01-SME dated 05/7/2019 to buy Ford cars for production and business activities. Loan term of 06 years, interest rate of 10%/year guaranteed by assets formed from loan capital.

(7) Personal loans under loan contracts with a loan period of more than 12 months; Interest rate: 6.5%/year to 8.5%/year. Secured by a trust.

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**21. ACCRUED EXPENSES**

	<b>June 30, 2025</b>	<b>January 1, 2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>19.723.918.952</b>	<b>11.315.659.625</b>
- Interest expenses accrued	737.671.426	531.649.909
- Transportation expenses	2.883.879.786	1.173.058.340
- 13 <sup>th</sup> month salary accrued	-	5.000.000.000
- LC expenses	7.350.215.033	4.010.732.571
- Accrued sales bonus expenses	3.260.000.000	
- Other accrued expenses	5.492.152.707	600.218.805
<b>Total</b>	<b>19.723.918.952</b>	<b>11.315.659.625</b>

**22. OTHER PAYABLES**

	<b>June 30, 2025</b>	<b>January 1, 2025</b>
	<b>VND</b>	<b>VND</b>
<b>Short-term</b>	<b>15.407.271.709</b>	<b>129.478.436.280</b>
- Surplus assets awaiting disposal	-	-
- Trade union fees	1.173.940.000	603.562.600
- Social insurance	17.019.500	17.416.500
- Health insurance	1.281.000	4.522.500
- Payables for equitization	-	-
- Unemployment insurance	(8.703.000)	1.366.000
- Interest payable	-	2.143.665.566
- Short-term deposits and advances received as collateral	21.000.000	
- Other payables	14.202.734.209	126.707.903.114
<b>Long-term</b>	<b>32.750.000.000</b>	<b>33.600.000.000</b>
- Long-term deposits (*)	32.750.000.000	33.600.000.000
- Other payables	-	-
+ <i>Service and Business No 8 Joint Stock Company</i>	-	-
<b>Total</b>	<b>48.157.271.709</b>	<b>163.078.436.280</b>



**TMT MOTORS CORPORATION**

9th + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**23. OWNER'S EQUITY**

**23.1 CHANGES IN OWNER'S EQUITY**

Items	Contributed capital	Share premium	Treasury shares	Other capital	Investment and development funds	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND
As at Jan 1, 2024	372.876.800.000	360.727.500	(8.680.989.647)	483.226.387	17.289.479.810	52.722.987.223	2.400.849.469	437.453.080.742
- Losses for the year	-	-	-	-	-	(325.201.924.150)	(153.432.270)	(325.355.356.420)
- Decrease due to divestment	-	-	-	-	-	2.498.976.758	(2.220.677.413)	278.299.345
As at Dec 31, 2024	372.876.800.000	360.727.500	(8.680.989.647)	483.226.387	17.289.479.810	(269.979.960.169)	26.739.786	112.376.023.667
As at Jan 1, 2025	372.876.800.000	360.727.500	(8.680.989.647)	483.226.387	17.289.479.810	(269.979.960.169)	26.739.786	112.376.023.667
- Profit/loss for the period	-	-	-	-	-	54.801.507.856	(13.562.857)	54.787.944.999
- Decrease due to divestment	-	-	-	-	-	-	-	-
- Profit distribution	-	-	-	-	-	-	-	-
As at June 30, 2025	372.876.800.000	360.727.500	(8.680.989.647)	483.226.387	17.289.479.810	(215.178.452.313)	13.176.929	167.163.968.666

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**23. OWNER'S EQUITY (CONT'D)**

**23.2 DETAIL OF CONTRIBUTED CAPITAL**

	<b>June 30, 2025</b>	<b>Proportion</b>	<b>Jan 1, 2025</b>	<b>Proportion</b>
	<b>VND</b>	<b>%</b>	<b>VND</b>	<b>%</b>
Mr. Bui Van Huu	123,057,040,000	33.00%	123,057,040,000	33.00%
Mr. Le Tien Phan	43,700,610,000	11.72%	48,174,610,000	12.92%
Ms. Bui Thi Hong Nhung	27,700,000,000	7.43%	32,632,530,000	8.75%
Mr. Bui Quoc Cong	38,828,490,000	10.41%	38,828,490,000	10.41%
Ms. Bui Thi Hue	37,248,090,000	9.99%	22,891,560,000	6.14%
Ms. Le Thi Nga	33,571,600,000	9.00%	17,231,600,000	4.62%
Contributed capital of other subjects	68,770,970,000	18.45%	90,060,970,000	24.16%
<b>Total</b>	<b>372,876,800,000</b>	<b>100%</b>	<b>372,876,800,000</b>	<b>100%</b>

**23.3 CAPITAL TRANSACTION WITH OWNERS AND DISTRIBUTION OF DIVIDENDS AND PROFITS**

	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
- Owner's contributed capital		
+ At the beginning of the year	372,876,800,000	372,876,800,000
+ At the end of the year	372,876,800,000	372,876,800,000
- Dividends, profits distributed	-	-

**23.4 SHARES**

	<b>June 30, 2025</b>	<b>Jan 1, 2025</b>
	<b>Share</b>	<b>Share</b>
Number of shares to be issued	37,287,680	37,287,680
Number of shares offered to the public	37,287,680	37,287,680
+ Ordinary shares	37,287,680	37,287,680
Number of shares in circulation	409,700	409,700
+ Ordinary shares	409,700	409,700
Number of shares outstanding	36,877,980	36,877,980
+ Ordinary shares	36,877,980	36,877,980
<i>Par value of shares outstanding (VND/share)</i>	<i>10,000</i>	<i>10,000</i>

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**23.5 COMPANY RESERVES**

	<b>June 30, 2025</b>	<b>Jan 1, 2025</b>
	<b>VND</b>	<b>VND</b>
Investment and development fund	17.289.479.810	17.289.479.810
Other equity funds	483.226.387	483.226.387

**24. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
	<b>VND</b>	<b>VND</b>
- Revenue from sale of goods	1.225.263.564.231	1.330.618.303.703
- Revenue from rendering of services	10.123.818.695	1.454.306.544
<b>Total</b>	<b>1.235.387.382.926</b>	<b>1.332.072.610.247</b>

**25. REVENUE DEDUCTION**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Revenue deductions</b>		
In which:		
+ Sales returns	1.058.265.186	2.443.518.518
+ Trade discounts	1.027.027.555	6.631.287.889
<b>Total</b>	<b>2.085.292.741</b>	<b>9.074.806.407</b>

**26. COST OF GOODS SOLD AND RENDERING OF SERVICES**

	<b>From January 1, 2025 to June 30, 2025</b>	<b>From January 1, 2024 to June 30, 2024</b>
	<b>VND</b>	<b>VND</b>
- Cost of goods sold	1.091.871.897.176	1.299.542.021.621
- Cost of services rendered	8.605.245.891	1.165.410.786
- Allowance for inventories	(240.185.048)	12.638.337.039
<b>Total</b>	<b>1.100.236.958.019</b>	<b>1.313.345.769.446</b>

**27. FINANCIAL INCOME**



**TMT MOTORS CORPORATION**

9<sup>th</sup> + 10<sup>th</sup> Floor, Coninco Building, 4 Ton That Tung Street,  
Kim Lien Ward, Hanoi City

**CONSOLIDATED FINANCIAL****STATEMENTS**

For the period ending on June 30, 2025

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- Interest on bank deposits and loans	1.788.647.158	388.629.262
- Interest on exchange rate difference	865.553.908	1.605.070.319
- Other financial income	410.524.448	5.929.300
<b>Total</b>	<b>3.064.725.514</b>	<b>1.999.628.881</b>
<b>28. FINANCIAL EXPENSES</b>		
	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- Interest expenses	13.028.168.270	47.863.115.640
- Losses on exchange rate difference	9.992.384.656	1.375.651.377
- Reversal of provision for decline in trading securities and investment losses	(153.500)	(41.100)
<b>Total</b>	<b>23.020.399.426</b>	<b>49.238.725.917</b>
<b>29. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES</b>		
	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
<b>General administrative expenses</b>	<b>26.982.499.054</b>	<b>34.085.977.320</b>
- Labour cost	12.090.793.843	10.470.141.440
- Material cost	3.626.363	55.931.140
- Office materials and equipment cost	864.147.491	1.499.773.088
- Depreciation fixed assets cost	2.226.283.312	1.996.653.465
- Provisions	944.306.850	2.887.890.308
- Taxes, fees, and charges	883.697.858	1.196.789.280
- Distribution goodwill	750.373.992	7.117.250.186
- Outsourced services	8.680.482.960	7.770.817.043
- Other monetary cost	538.786.385	1.090.731.370
<b>Selling expenses</b>	<b>27.741.468.566</b>	<b>28.891.327.383</b>
- Labour cost	11.183.247.764	8.696.255.395
- Material cost	566.635.178	242.518.495
- Equipment cost	87.202.989	113.992.302
- Depreciation fixed assets cost	534.960.537	320.489.646
- Warranty Cost	1.593.349.518	379.114.957
- Outsourced services	10.488.526.761	11.041.399.259
- Other monetary cost	3.287.545.819	8.097.557.329
<b>Total</b>	<b>54.723.967.620</b>	<b>62.977.304.703</b>

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**30. OTHER INCOME**

	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- Disposal and sale of fixed assets	18.518.519	-
- Income from liquidation and disposal of fixed assets	-	-
- Unidentified debts	-	-
- Other income	1.115.846.287	2.238.157.173
<b>Total</b>	<b>1.134.364.806</b>	<b>2.238.157.173</b>

**31. OTHER EXPENSES**

	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- Other expenses	4.507.392.356	134.780.227
<b>Total</b>	<b>4.507.392.356</b>	<b>134.780.227</b>

**32. CURRENT CORPORATE INCOME TAX EXPENSES**

	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- CIT expenses of the parent company	-	-
- CIT expenses of subsidiaries	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**33. DEFERRED CORPORATE INCOME TAX EXPENSES**

	From January 1, 2025 to June 30, 2025 VND	From January 1, 2024 to June 30, 2024 VND
- Deferred corporate income tax expenses	224.518.087	510.133.095
<b>Total</b>	<b>224.518.087</b>	<b>510.133.095</b>

**NOTES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with these Consolidated Financial Statements)*

**34. BASIC EARNINGS PER SHARE**

	From January 1, 2025 to June 30, 2025	From January 1, 2024 to June 30, 2024
<b>Profit or loss allocated to common shareholders (VND)</b>	<b>54.801.507.856</b>	<b>(98.931.588.845)</b>
Deductions from the welfare reward fund (VND)	-	-
Profit after tax distributed to shareholders owning ordinary shares after adjusting for deterioration factors	54.801.507.856	(98.931.588.845)
<b>Weighted average number of common shares (excluding treasury shares) for calculation of basic earnings per share (*)</b>	<b>36,877,980</b>	<b>36,877,980</b>
Weighted averages of common shares (excluding treasury shares) adjusted for deteriorating factors	36,877,980	36,877,980
<b>Basic earnings per share</b>	<b>1.486</b>	<b>(2.683)</b>

(\*) The weighted average number of ordinary shares (excluding treasury shares) for calculation of basic profit per share is as follows:

	From January 1, 2025 to June 30, 2025 Share	From January 1, 2024 to June 30, 2024 Share
Common shares issued at the beginning of the year	36,877,980	36,877,980
Common shares issued during the year	-	-
Treasury shares	-	-
<b>Total weighted average shares outstanding at the end of the year</b>	<b>36,877,980</b>	<b>36,877,980</b>

Hanoi, 30 July 2025

**Preparer**



**Bui Duc Huy**

**Chief Accountant**



**Nguyen Nghia Trung**

**Chairman of the Board of Directors**



**Bui Van Huu**