

Số: 88 /TB-TMT-HĐQT
No: 88 /TB-TMT-HĐQT

Hà Nội, ngày 30 tháng 01 năm 2026
Hanoi, January 30, 2026

**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 / TMT Motors Corporation

Mã chứng khoán/ Securities Symbol: TMT

Địa chỉ trụ sở chính/ Address: Tầng 9+10 tòa nhà Coninco, số 4 Tôn Thất Tùng, Phường Kim Liên, TP Hà Nội / 9th + 10th Floor, Coninco Building, No. 4 Ton That Tung, Kim Lien Ward, Hanoi City.

Điện thoại/ Telephone: 04 3 8628205

Fax: 04 3 8628703

Người thực hiện công bố thông tin/ Submitted by: Ông Bùi Văn Hữu/Mr Bui Van Huu

Chức vụ/ Position: Chủ tịch Hội đồng quản trị (Chairman of the Board of Directors)

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 30/01/2026, Công ty cổ phần ô tô TMT công bố báo cáo tài chính hợp nhất quý 4 năm 2025 và giải trình kết quả kinh doanh quý 4/2025.

(On January 30, 2026, TMT Motors Corporation announced its Q4/2025 Consolidated Financial Statements and the explanation for the Q4/2025 business results.)

Thông tin này đã được đăng công bố trên trang thông tin điện tử của Công ty cổ phần ô tô TMT vào ngày 30/01/2026: <https://tmt-vietnam.com>

(This information was disclosed on the official website of TMT Motors Corporation on January 30, 2026: <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 information.)

Tài liệu đính kèm (Attached documents):

- Báo cáo tài chính hợp nhất Q4/2025

(Consolidated financial statements Q4/2025)

- Giải trình KQKD quý 4 năm 2025

(Explanation for the Q4/2025 Business Results)

NGƯỜI CÔNG BỐ THÔNG TIN
(INFORMATION DISCLOSURE PERSON)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

Bùi Văn Hữu

TMT MOTORS CORPORATION

No: 90 /TMT-TCKT

V/v: Explanation of the difference in business
results between the QIV 2025 financial statements
and the same period in QIV 2024

SOCIALIST REPUBLIC OF VIETNAM**Independence – Freedom – Happiness**

Hà Nội, January 30, 2026

**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 QIV 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 QIV 2024 as follows:

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

Unit of measurement: Million VND

STT	Chỉ tiêu	Quarter IV 2025	Quarter IV 2024	Variance	Percentage (%)
1	Net revenue from sales of goods and rendering of services	485.773	648.798	(163.025)	-25%
2	Cost of goods sold	448.940	689.751	(240.811)	-35%
3	Gross profit from sales of goods and rendering of services	36.833	(40.953)	77.786	190%
4	Financial income	1.833	190	1.643	865%
5	Financial expense	14.565	42.461	(27.896)	-66%
6	Selling expense	22.464	22.555	(91)	-0,4%
7	General and administrative expense	12.694	24.599	(11.905)	-48%
8	Profit after corporate income tax	6.377	(131.054)	137.431	105%

Profit after tax in the fourth quarter of 2025 amounted to VND 6.3 billion, representing an increase of VND 137.4 billion compared to the fourth quarter of 2024. The main reasons are as follows:

- Net revenue in the fourth quarter of 2025 reached VND 485.8 billion, a decrease of VND 163 billion (equivalent to 25%) compared to the same period in 2024. This decline was mainly attributable to objective factors related to delayed delivery schedules of suppliers at year-end, resulting in a shortage of supply of trucks with a payload

tc

exceeding 10 tons, which are products with high value and a significant contribution to the Company's revenue. Certain signed contracts did not meet the conditions for revenue recognition during the period in accordance with applicable accounting standards.

- In addition, the Company continued to implement eight key objectives set by the Board of Directors, with a focus on restructuring the product portfolio and supplier system. Sales volume in the fourth quarter of 2025 consisted entirely of Euro 5-compliant vehicles, featuring good quality, attractive designs, appropriate technical configurations, and competitive pricing. Products sold during the period were well aligned with market demand, contributing to improved operating efficiency and gross profit margins.

- Cost of goods sold decreased by VND 240 billion, equivalent to a 35% reduction, a rate of decline greater than that of net revenue. This was mainly due to the Company's implementation of effective cost control measures, prudent selection of input materials, and enhanced operational efficiency.

- Financial income increased by approximately VND 1.6 billion, mainly driven by higher interest income from bank deposits and the recognition of certain other financial income.

- Financial expenses decreased by VND 27.8 billion, equivalent to a 66% reduction compared to the same period in 2024, primarily due to improvements in purchasing policies, better inventory management, and the early settlement of certain bank loans.

- Selling expenses and general and administrative expenses decreased by VND 0.91 billion and VND 11.9 billion, respectively, corresponding to reductions of 0.4% and 18% compared to the same period in 2024, as a result of the Company's continued implementation of cost optimization and expense control measures.

2. Consolidated data variance for QIV 2025 compared to QIV 2024

Stt	Chỉ tiêu	Quarter IV 2025	Quarter IV 2024	Variance	Percentage (%)
1	Net revenue from sales of goods and rendering of services	486.482	649.199	(162.717)	- 25%
2	Profit after corporate income tax	5.938	(123.729)	129.668	105%

After-tax profit increased by VND 129,6 billion equivalent to 105% compared to the same period in QIV 2024, mainly due to changes in the parent company's separate financial statements



de

The above are the main reasons that have significantly impacted the variance in the self-prepared financial statements for QIV 2025 and QIV 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 DECEMBER 31, 2025



January 2026

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGES</u>
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 - 46

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 31 December 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 December 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 Hung	Deputy General Director
Mr. Bui Quang Huy	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 December 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;

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 January 2026

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

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

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		1.118.550.660.674	1.089.190.400.455
I. Cash and cash equivalents	110		129.754.428.065	283.919.204.148
1. Cash	111	5	129.754.428.065	283.919.204.148
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	6	600.919.600	18.310.880.446
1. Trading securities	121	6.1	1.073.530	1.073.530
2. Provision for held-for-trading securities (*)	122		(153.930)	(484.930)
3. Held-to-maturity investments	123	6.2	600.000.000	18.310.291.846
III. Short-term receivables	130		530.720.705.132	279.429.338.600
1. Short-term trade receivables	131	7	78.467.759.672	80.290.525.392
2. Short-term prepayments to suppliers	132	8	44.040.571.734	81.803.826.717
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract pro	134		-	-
5. Short-term loans receivables	135		-	-
6. Other short-term receivables	136	9	425.166.870.870	133.880.333.038
7. Short-term provision for doubtful debts (*)	137	10	(16.954.497.144)	(16.545.346.547)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	11	449.566.427.844	485.373.748.043
1. Inventories	141		466.080.787.854	489.026.425.314
2. Provision against devaluation of inventories (*)	149		(16.514.360.010)	(3.652.677.271)
V. Other current assets	150		7.908.180.033	22.157.229.218
1. Short-term prepaid expenses	151	13	3.226.088.151	2.433.483.674
2. Deductible VAT	152		4.533.969.865	16.811.443.672
3. Taxes and other receivables from the State Budget	153	19	148.122.017	2.912.301.872
4. Purchase and resale of Government bonds	154		-	-
5. Other short-term assets	155		-	-

Balance Sheet (continued)

ASSETS	Code	Note	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		394.457.891.973	376.579.098.636
I. Long-term receivables	210		1.150.987.955	110.000.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loans receivables	215		-	-
4. Other long-term receivables	216	9	1.150.987.955	110.000.000
5. Long-term provision for doubtful debts (*)	219		-	-
II. Fixed Assets	220		190.068.226.562	199.013.984.320
1. Tangible fixed assets	221	14	179.096.733.102	197.049.564.820
- Historical cost	222		402.854.198.749	408.128.857.162
- Accumulated depreciation (*)	223		(223.757.465.647)	(211.079.292.342)
2. Finance lease assets	224	15	9.385.622.717	-
- Historical cost	225		9.499.897.918	-
- Accumulated depreciation (*)	226		(114.275.201)	-
3. Intangible fixed assets	227	16	1.585.870.743	1.964.419.500
- Historical cost	228		2.983.945.000	2.983.945.000
- Accumulated depreciation (*)	229		(1.398.074.257)	(1.019.525.500)
III. Investment properties	230	17	83.442.366.901	85.586.218.470
- Historical cost	231		102.543.081.684	102.455.790.573
- Accumulated depreciation (*)	232		(19.100.714.783)	(16.869.572.103)
IV. Long-term assets in progress	240	12	7.102.690.241	934.752.030
1. Long-term work in progress	241		-	-
2. Construction in progress	242		7.102.690.241	934.752.030
V. Long-term financial investments	250		-	-
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 long-term financial in	254		-	-
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		112.693.620.314	90.934.143.816
1. Long-term prepaid expenses	261	13	105.189.880.391	81.929.655.910
2. Deferred income tax assets	262		-	-
3. Long-term Equipment and Spare Parts	263		-	-
4. Other investments: long-term	268		-	-
5. Goodwill	269		7.503.739.923	9.004.487.906
TOTAL ASSETS	270		1.513.008.552.647	1.465.769.499.091

Balance Sheet (continued)

CAPITAL	Code	Note	Closing balance	Opening balance
A. LIABILITIES	300		1.337.816.323.578	1.353.393.475.424
I. Current liabilities	310		1.110.356.341.302	1.078.784.860.073
1. Short-term trade payables	311	18	551.917.452.931	309.121.997.868
2. Short-term advances from customers	312	19	66.382.609.983	116.239.719.246
3. Taxes and payables to State budget	313	20	10.048.795.164	61.946.281.296
4. Payables to employees	314		4.298.255.303	7.176.202.440
5. Short-term accrued expenses	315	22	11.916.647.314	11.315.659.625
9. Other short-term payables	319	23	14.528.672.842	129.478.436.280
10. Short-term borrowings and finance lease liabilities	320	21	450.680.445.488	442.913.101.041
12. Bonus and welfare fund	322		583.462.277	593.462.277
II. Non-current liabilities	330		227.459.982.276	274.608.615.351
1. Long-term trade payables	331	18	-	18.003.190.909
2. Long-term advances from customers	332	19	-	34.322.754.712
7. Other long-term payables	337	23	29.462.000.000	33.600.000.000
8. Long-term borrowings and finance lease liabilities	338	21	196.082.865.802	187.126.387.326
11. Deferred tax liabilities	341		1.915.116.474	1.556.282.404
B. OWNER'S EQUITY	400		175.192.229.069	112.376.023.667
I. Owner's equity	410	24	175.192.229.069	112.376.023.667
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
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		(207.203.169.107)	(269.979.960.169)
- Previous year undistributed earnings	421a		(269.979.960.169)	55.221.963.981
- This year undistributed earnings	421b		62.776.791.062	(325.201.924.150)
12. Construction investment fund	422		-	-
13. Non controlling interest	429		66.154.126	26.739.786
II. Other funds	430		-	-
1. Funds	432		-	-
2. Funds that form fixed assets	433		-	-
TOTAL CAPITAL	440		1.513.008.552.647	1.465.769.499.091

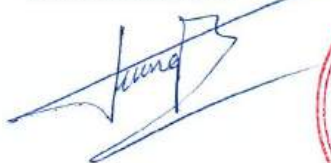
Hanoi, 30 January 2026

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 December 12, 2025

Unit : VND


ITEMS	Code	Note	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2025
1. Revenue from sale of goods and rendering of services	01	25	2.113.674.471.089	2.337.998.631.718
2. Deductions	02	26	7.214.282.667	12.207.129.643
3. Net revenue from sale of goods and rendering of services	10		2.106.460.188.422	2.325.791.502.075
4. Cost of goods sold	11	27	1.890.087.849.175	2.400.338.965.150
5. Gross profit from sale of goods and rendering of services	20		216.372.339.247	(74.547.463.075)
6. Financial income	21	28	8.644.997.133	4.479.780.414
7. Financial expenses	22	29	52.279.631.893	92.397.864.345
- In which: Interest expenses	23		34.612.616.798	65.289.195.888
8. Profits and Losses in joint ventures and associates	24		-	-
9. Selling expenses	25	30	69.619.545.009	75.408.656.812
10. General administration expenses	26	30	53.939.931.715	88.371.906.828
11. Net operating profit	30		49.178.227.763	(326.246.110.646)
12. Other income	31	31	33.018.171.609	4.265.593.779
13. Other expenses	32	32	19.087.359.901	2.636.355.753
14. Other profits	40		13.930.811.708	1.629.238.026
15. Net profit before tax	50		63.109.039.471	(324.616.872.620)
16. Current corporate income tax expenses	51	33	-	419.222
17. Deferred corporate income tax expenses	52	34	358.834.069	738.064.578
18. Profit after enterprise income tax	60		62.750.205.402	(325.355.356.420)
19. Parent company's profit after tax	61		62.776.791.062	(325.201.924.150)
20. Non-controlling profit after tax	62		(26.585.660)	(153.432.270)
19. Basic earnings per share	70	35	1.702	(8.818)
20. Diluted earnings per share	71	35	1.702	(8.818)

Preparer



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Hanoi, 30 January 2026
Chairman of the Board of Directors
Bui Van Huu
TMT MOTORS CORPORATION
CÔNG TY CỔ PHẦN Ô TÔ TMT
THÀNH PHỐ HÀ NỘI

CONSOLIDATED STATEMENT OF INCOME

Quarter IV of 2025

No	ITEM	Code	Notes	Quarter IV		Cumulative	
				The year 2025	The year 2024	The year 2025	The year 2024
1	Revenue from sale of goods and rendering of services	01		490.523.593.102	654.682.224.990	2.113.674.471.089	2.337.998.631.718
2	Deductions	02		4.041.892.296	5.483.441.209	7.214.282.667	12.207.129.643
3	Net revenue from sale of goods and rendering of services	10		486.481.700.806	649.198.783.781	2.106.460.188.422	2.325.791.502.075
4	Cost of goods sold	11		449.373.891.210	691.239.438.196	1.890.087.849.175	2.400.338.965.150
5	Gross profit from sale of goods and rendering of services	20		37.107.809.596	(42.040.654.415)	216.372.339.247	(74.547.463.075)
6	Financial income	21		1.832.682.016	189.742.372	8.644.997.133	4.479.780.414
7	Financial expenses	22		14.332.901.542	45.329.422.418	52.279.631.893	92.397.864.345
8	- In which: Interest expenses	23		11.811.945.763	7.759.712.112	34.612.616.798	65.289.195.888
9	Selling expenses	25		22.580.159.582	22.722.443.786	59.619.545.009	75.408.656.812
10	General administration expenses	26		13.475.315.548	12.858.543.896	53.939.931.715	88.371.906.828
11	Net operating profit	30		(11.447.885.060)	(122.761.322.143)	49.178.227.763	(326.246.110.646)
12	Other income	31		31.366.018.526	6.973.926	33.018.171.609	4.265.593.779
13	Other expenses	32		13.930.795.044	1.535.936.174	19.087.359.901	2.636.355.753
14	Other profits	40		17.435.223.482	(1.528.962.248)	13.930.811.708	1.629.238.026
15	Net profit before tax	50		5.987.338.422	(124.290.284.391)	63.109.039.471	(324.616.872.620)
16	Current corporate income tax expenses	51		-	-	-	419.222
17	Deferred corporate income tax expenses	52		48.935.646	(561.007.607)	358.834.069	738.064.578
18	Profit after enterprise income tax	60		5.938.402.776	(123.729.276.784)	62.750.205.402	(325.355.356.420)
18.1	Parent company's profit after tax	61		5.945.076.103	(123.777.178.381)	62.776.791.062	(325.201.924.150)
18.2	Non-controlling profit after tax	62		(6.673.327)	47.901.597	(26.585.660)	(153.432.270)
19	Basic earnings per share	70		161	(3.355)	1.702	(8.822)

Preparer

Chief Accountant

Chairman of the Board of Directors

Hanoi, 30 January 2026

CONG TY TNHH TMT

THÀNH PHỐ HÀ NỘI

01/02/2026

1.702

(8.822)

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

(324.616.872.620)

419.222

738.064.578

(325.355.356.420)

(325.201.924.150)

(153.432.270)

(326.246.110.646)

4.265.593.779

2.636.355.753

1.629.238.026

CONSOLIDATED STATEMENT OF CASH FLOWS

(Under indirect method)

From 01 January 2025 to 31 December 2025

Unit : VND

ITEMS	Code	From Jan 01, 2025 to Dec 31, 2025	From Jan 01, 2024 to Dec 31, 2024
I. Cash flows from operating activities			
<i>1. Profit/(Loss) before tax</i>	01	63.109.039.471	(324.616.872.620)
<i>2. Adjustments for</i>			
- Depreciation and amortization	02	21.242.364.028	34.217.706.167
- Provisions	03	13.270.502.336	2.659.157.214
- Foreign exchange gains/(losses) from revaluation of monetary items denominated in foreign currencies	04	12.596.658.220	3.457.449.000
- Gains/(losses) from investing activities	05	(9.008.182.634)	17.033.442.984
- Interest expenses	06	34.414.536.951	65.289.195.888
- Other adjustments	07	-	-
<i>3. Operating profit before changes in working capital</i>	08	135.624.918.372	(201.959.921.367)
- (Increase)/decrease in receivables	09	(203.729.755.576)	(73.765.275.298)
- (Increase)/decrease in inventories	10	19.663.841.938	915.646.174.679
- Increase/(decrease) in payables (excluding interest payables, corporate income tax payables)	11	(66.267.445.933)	283.576.548.876
- (Increase)/decrease in prepaid expenses	12	(24.035.855.775)	13.170.373.489
- Increase/decrease in trading securities	13	-	-
- Interest paid	14	(31.874.316.297)	(64.875.034.766)
- Corporate income tax paid	15	(8.131.042.097)	(20.619.451.818)
- Other cash inflows from operating activities	16	-	-
- Other cash outflows from operating activities	17	(10.000.000)	(239.933.000)
<i>Net cash flows from operating activities</i>	20	(178.759.655.368)	850.933.480.795
II. Cash flows from investing activities			
1. Payments for purchases and construction of fixed assets and other long-term assets	21	(11.555.122.589)	(7.472.793.450)
2. Proceeds from disposals of fixed assets and other long-term assets	22	363.636.364	500.212.424
3. Loans made to, and purchases of debt instruments of, other entities	23	10.270.291.846	(19.329.652.696)
4. Collections of loans made to, and proceeds from sales of debt instruments of, other entities	24	7.440.000.000	5.007.995.911
5. Payments for investments in other entities	25	(3.248.572.273)	-
6. Proceeds from disposals of investments in equity instruments of other entities	26	-	64.857.124.354
7. Interest, dividends and profits received	27	2.332.520.271	2.161.964.035
<i>Net cash flows from investing activities</i>	30	5.602.753.619	45.724.850.578

ITEMS	Code	From Jan 01,2025 to Dec 31,2025	From Jan 01,2024 to Dec 31,2024
III. Cash flows from financing activities			
1. Proceeds from issuance of shares and capital contributions from owners	31	3.314.572.273	-
2. Payments to owners for capital redemption and share buybacks	32	-	-
3. Proceeds from borrowings	33	2.017.263.740.361	1.688.016.178.397
4. Repayments of borrowings	34	(2.000.539.917.438)	(2.329.640.182.132)
5. Principal elements of lease payments	35	-	-
6. Dividends and profit distributions paid to owners	36	-	-
<i>Net cash flows from financing activities</i>	40	20.038.395.196	(641.624.003.735)
Net cash flow within the period	50	(153.118.506.553)	255.034.327.638
Cash and cash equivalents at beginning of period	60	283.919.204.148	28.898.799.083
Effects of exchange rate fluctuation	61	(1.046.269.530)	(13.922.573)
Cash and cash equivalents at end of period	70	129.754.428.065	283.919.204.148

Hanoi, 30 January 2026

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 18th 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 9th +10th 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 2025 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 62,7 billion in the 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:

Subsidiaries	Place of establishment and operation	Main activities	Proportion of ownership	Proportion of voting right
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.	-	-
Vietnam Egreen Charging Investment Joint Stock Company	Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi	EV charging station business	98,01%	98,01%

(*) Ngoc Anh Trading – Service – General Joint Stock Company temporarily suspends business from 01 August 2025 to 01 August 2026.

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

List of associates dependent accounting:

Associates	Address
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 31 December 2024 have been audited.

1.8 EMPLOYEES

The total number of employees of the Company and its subsidiaries as of 31 September 2025 is 650 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.

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)

3.3 FISCAL YEAR

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

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.

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

	Dec 31, 2025	Jan 1, 2025
	VND	VND
- Cash on hand	420.340.941	398.539.077
- Demand deposits	129.334.087.124	283.520.665.071
- Cash equivalents	-	-
Total	129.754.428.065	283.919.204.148

TMT MOTORS CORPORATION

9th + 10th Floor, Coninco Building, 4 Ton That Tung Street, Kim Len Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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

	Dec 31, 2025				Jan 1, 2025			
	Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND	Original cost VND	Provision VND
Total share value	1,073,530	919,600	(153,930)	1,073,530	588,600	(484,930)	1,073,530	(484,930)
- Post and Telecommunications Equipment	579,000	513,600	(165,400)	679,000	367,200	(311,800)	679,000	(311,800)
- Joint Stock Company (PTJ)	394,530	406,000	11,470	394,530	221,400	(173,130)	394,530	(173,130)
- Saigon Thuong Tin Commercial Joint Stock Bank (STB)								
Total	1,073,530	919,600	(153,930)	1,073,530	588,600	(484,930)	1,073,530	(484,930)

6.2 Investment held-to-maturity

	Dec 31, 2025		Jan 1, 2025	
	Original cost VND	Book value VND	Original cost VND	Book value VND
Short-term	-	-	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
- Other investments	600,000,000	600,000,000	-	-
Total	600,000,000	600,000,000	18,310,291,846	18,310,291,846

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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

	Dec 31, 2025		Jan 1, 2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Short - term	78.467.759.672	(3.719.823.370)	80.290.525.392	(5.234.288.106)
- Service and Business No 8 Joint Stock Company	20.615.548.150	-	3.846.528.649	-
- TMT Sai Gon Motors Joint Stock Company	9.208.271.339	-	9.473.058.210	-
- Binh An Construction Company Limited	-	-	4.525.000.000	-
- TMH Hung Yen Motors Joint Stock Company	33.964.894.408	-	41.754.539.889	-
- Other short-term trade receivables	14.679.045.775	(3.719.823.370)	20.691.398.644	(5.234.288.106)
Long - term	-	-	-	-
Total	78.467.759.672	(3.719.823.370)	80.290.525.392	(5.234.288.106)

8. SHORT-TERM PREPAYMENTS TO SUPPLIES

	Dec 31, 2025		Jan 1, 2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Short - term	44.040.571.734	(2.316.184.202)	81.803.826.717	(91.462.500)
- Saic GM Wuling Automobile Co., Ltd	-	-	39.061.538.434	-
- Service and Business No 8 Joint Stock Company	20.587.693.642	-	15.851.118.550	-
- TMP Hai Phong Motors Joint Stock Company	-	-	5.437.102.147	-
- TMT Sai Gon Motors Joint Stock Company	10.043.483.715	-	6.953.523.346	-
- Other prepayments to supplies	13.409.394.377	(2.316.184.202)	13.500.544.240	(91.462.500)
Long - term	-	-	-	-
Total	44.040.571.734	(2.316.184.202)	81.803.826.717	(91.462.500)

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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

	Dec 31, 2025		Jan 1, 2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Short - term				
- Advances	425.166.870.870	(10.428.902.516)	133.880.333.038	(11.219.595.941)
- Deposits	852.598.564	-	16.396.845.292	-
+ Deposits	407.827.763.258	-	37.015.290.500	-
+ Collateral deposits for loans	31.283.920.014	-	37.015.290.500	-
+ Other deposits	376.281.043.244	-	-	-
- Other receivables	262.800.000	-	-	-
+ Other receivables	16.485.509.048	(10.428.902.516)	80.468.197.246	(11.219.595.941)
+ Estimated interest	1.694.208.791	-	187.743.027	-
+ Share transfer receivables (*)	-	-	62.235.000.000	-
+ Tata motor Co., Ltd	-	-	1.861.015.099	-
+ Mr. Tran Le Cuong	9.627.691.607	(9.627.691.607)	9.627.691.607	(9.627.691.607)
+ Mechanical Factory No. 120	-	-	500.000.000	(500.000.000)
+ Other receivables	5.164.602.650	(801.210.909)	6.056.747.513	(1.091.904.334)
Long - term				
- Deposits	1.150.987.955	-	110.000.000	-
- Others	542.994.488	-	110.000.000	-
+ CHAILEASE INTERNATIONAL LEASING COMPANY LIMITED - HANOI BRANCH	607.993.467	-	-	-
Total	426.317.858.825	(10.428.902.516)	133.990.333.038	(11.219.595.941)

(*) 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. 2712/2024/HDCNCP with a transfer value of VND 127,235,000,000.

As of December 31, 2025, Mr. Luu Duc Thanh had completed the payment in accordance with the payment schedule, with a total amount of VND 62,235,000,000.

TMT MOTORS CORPORATION

9th + 10th Floor, Coninco Building, 4 Ton That Tung Street, Kim L'en Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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

	Dec 31, 2025			Jan 1, 2025		
	Original cost	Recoverable value	Provision	Original cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
Overdue receivables						
- 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)
- Thanh Thao Private Enterprises	300.000.000	300.000.000	-	300.000.000	-	(300.000.000)
- Mr. Tran Le Cuong	9.627.691.607	-	(9.627.691.607)	9.627.691.607	-	(9.627.691.607)
- 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	4.421.425.757	-	(4.421.425.757)	1.161.318.199	-	(1.161.318.199)
Total	19.805.454.105	2.850.956.961	(16.954.497.144)	16.545.346.547	-	(16.545.346.547)

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

	Dec 31, 2025		Jan 1, 2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Goods in transit	4.026.189.170	-	43.625.444.527	-
Raw materials	31.889.853.425	-	50.554.588.986	-
Tools and equipments	-	-	-	-
Work in progress	62.551.151.417	-	79.319.187.081	-
Finished products	164.965.868.318	(16.139.075.781)	67.726.705.295	(689.335.765)
Merchandise	99.775.419.321	(241.664.299)	122.394.030.582	(1.043.431.435)
Goods on consignment	102.872.306.203	(133.619.930)	125.396.468.843	(1.919.910.071)
Total	466.080.787.854	(16.514.360.010)	489.026.425.314	(3.652.677.271)

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

	Dec 31, 2025 VND	Jan 1, 2025 VND
Unfinished basic construction		
- Purchases	6.869.552.147	886.500.000
- Basic construction	233.138.094	48.252.030
Total	7.102.690.241	934.752.030

13. PREPAID EXPENSES

	Dec 31, 2025 VND	Jan 1, 2025 VND
Short - term	3.226.088.151	2.433.483.674
- Inspection stamp fee	131.841.090	-
- Transportation expenses for vehicles	1.761.175.890	-
- Other expenses	1.333.071.171	2.433.483.674
Long - term	105.189.880.391	81.929.655.910
- Dispatched tools and supplies	1.234.974.751	2.303.662.995
- Repair costs	2.314.544.590	1.986.424.454
- Cost of compensation for leveling	11.361.715.378	11.182.273.870
- Office Rental Cost	35.000.966.979	35.795.490.579
- Cost of renting a sign location	695.454.522	859.090.890
- Testing expenses	4.458.627.068	4.861.740.944
- Technical support expenses	15.612.311.653	14.192.830.485
- Electric vehicle project expenses	3.793.282.237	8.345.220.925
- Marketing project	25.529.814.815	-
- Others	5.188.188.398	2.402.920.768
Total	108.415.968.542	84.363.139.584

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS
 For the period ending on Dec 31, 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
HISTORICAL COST						
As at Jan 1, 2025	197.225.646.594	160.334.884.938	39.092.647.449	6.683.562.908	4.792.115.273	408.128.857.162
- Purchases during the year	-	6.838.854.478	-	78.013.468	-	6.916.867.946
- Completed basic construction	2.297.750.841	720.000.000	650.137.137	207.623.941	-	3.875.511.919
- Other Increase	-	82.495.121	1.010.311.737	-	-	1.092.806.858
- Transfers to Investment real estate	-	-	-	-	-	-
- Disposal	-	-	-	-	-	-
- Reclassification	-	-	-	743.934.545	(743.934.545)	-
- Other Decrease	(918.106.401)	(327.600.000)	-	-	-	(1.245.706.401)
As at Dec 31, 2025	198.605.291.034	153.240.901.271	39.417.839.154	7.713.134.862	3.877.032.428	402.854.198.749
ACCUMULATED DEPRECIATION						
As at Jan 1, 2025	76.456.339.324	100.266.200.416	26.348.780.274	3.974.598.055	4.033.374.273	211.079.292.342
- Depreciation during the year	4.340.574.479	10.068.022.244	2.731.026.484	827.838.522	-	17.967.461.729
- Other Increase	-	16.973.183	-	-	-	16.973.183
- Transfers to Investment real estate	-	-	-	-	-	-
- Disposal	-	(2.939.594.583)	(936.803.760)	-	-	(3.876.398.343)
- Reclassification	251.777.736	217.967.600	(783.548.806)	298.997.015	14.806.455	-
- Other Decrease	(918.106.401)	(327.600.000)	(13.008.563)	-	(171.148.300)	(1.429.863.264)
As at Dec 31, 2025	80.130.585.138	107.301.968.860	27.346.445.629	5.101.433.592	3.877.032.428	223.757.465.647
NET BOOK VALUE						
As at January 1, 2025	120.769.307.270	60.068.684.522	12.743.867.175	2.708.964.853	758.741.000	197.049.564.820
As at December 31, 2025	118.474.705.896	45.938.932.411	12.071.393.525	2.611.701.270	-	179.096.733.102

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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)

15. FINANCE LEASE ASSETS

HISTORICAL COST

	Building, structures	Machinery, equipment	Means of Transportation, transmission	Office equipment	Other assets	Total
	VND	VND	VND	VND	VND	VND
Jan 1, 2025	-	-	-	-	-	-
- Finance lease during the period	-	9,499,897,918	-	-	-	9,499,897,918
- Purchase of finance lease fixed assets	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Return of finance lease fixed asset	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Dec 31, 2025	-	9,499,897,918	-	-	-	9,499,897,918

ACCUMULATED DEPRECIATION

Jan 1, 2025	-	-	-	-	-	-
- Depreciation during the period	-	114,275,201	-	-	-	114,275,201
- Purchase of finance lease fixed assets	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Return of finance lease fixed assets	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Dec 31, 2025	-	114,275,201	-	-	-	114,275,201

NET BOOK VALUE

January 1, 2025	-	-	-	-	-	-
December 30, 2025	-	9,385,622,717	-	-	-	9,385,622,717

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)

16. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
HISTORICAL COST			
As at Jan 1, 2025	-	2.983.945.000	2.983.945.000
- Decrease due to divestment	-	-	-
- Transfers to Investment real estate	-	-	-
As at Dec 31, 2025	-	2.983.945.000	2.983.945.000
ACCUMULATED DEPRECIATION			
As at Jan 1, 2025	-	1.019.525.500	1.019.525.500
- Amortization in the year	-	378.548.757	378.548.757
- Decrease due to divestment	-	-	-
As at Dec 31, 2025	-	1.398.074.257	1.398.074.257
NET BOOK VALUE			
As at Jan 1, 2025	-	1.964.419.500	1.964.419.500
As at Dec 31, 2025	-	1.585.870.743	1.585.870.743

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS
For the period ending on Dec 31, 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. INVESTMENT REAL ESTATE

	Jan 1, 2025	Increase	Decrease	Dec 31, 2025
	VND	VND	VND	VND
Real Estate for Rent				
HISTORICAL COST				
- Lands use rights	102.455.790.573	87.291.111	-	102.543.081.684
- Building	50.420.000.000	-	-	50.420.000.000
- Infrastructure	50.051.043.097	87.291.111	-	50.138.334.208
	1.984.747.476	-	-	1.984.747.476
ACCUMULATED DEPRECIATION	16.869.572.103	2.231.142.680	-	19.100.714.783
- Lands use rights	-	-	-	-
- Building	15.508.672.005	2.145.848.564	-	17.654.520.569
- Infrastructure	1.360.900.098	85.294.116	-	1.446.194.214
NET BOOK VALUE	85.586.218.470	-	(2.143.851.569)	83.442.366.901
- Lands use rights	50.420.000.000	-	-	50.420.000.000
- Building	34.542.371.092	-	(2.058.557.453)	32.483.813.639
- Infrastructure	623.847.378	-	(85.294.116)	538.553.262

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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. TRADE PAYABLES

	Dec 31, 2025		Jan 1, 2025	
	Amount	Amount can be paid	Amount	Amount can be paid
	VND	VND	VND	VND
Short-term				
- Sinotruk Import & Exprt Co., Ltd	551.917.452.931	551.917.452.931	309.121.997.868	309.121.997.868
- Service and Business No 8 Joint Stock Company	409.608.741.118	409.608.741.118	237.184.748.447	237.184.748.447
- Chery Commercial Vehicle (Anhui) Co., Ltd	126.939.840	126.939.840	410.000	410.000
- Shangdong Tangjun Ouling Automobile Manufacture	11.749.130	11.749.130	12.632.414.400	12.632.414.400
- Weichai Singapore pte Co., Ltd	-	-	5.502.152.596	5.502.152.596
- Dongfeng Automobile Co., Ltd	-	-	5.228.628.885	5.228.628.885
- Hubei Tri-ring special Vehicle Co., Ltd	28.303.408.563	28.303.408.563	9.493.137.543	9.493.137.543
- Sao Vang Rubber Joint Stock Company	3.411.835.149	3.411.835.149	6.019.287.716	6.019.287.716
- Precision Equipment Joint Stock Company No. 1	11.817.632.105	11.817.632.105	3.509.959.001	3.509.959.001
- Dong Phat Co., Ltd.	3.384.591.687	3.384.591.687	6.910.974.450	6.910.974.450
- Changsha Forland Motor Technology Co., Ltd	296.965.138	296.965.138	-	-
- Saic GM Wuling Automobile Company Limited	9.483.608.482	9.483.608.482	-	-
- Other	85.471.981.719	85.471.981.719	22.640.284.830	22.640.284.830
Long-term				
- Precision Equipment Joint Stock Company No. 1	-	-	18.003.190.909	18.003.190.909
- 30-4 Design Consulting And Construction Mechanical Joint Stock Company	-	-	6.661.975.449	6.661.975.449
- Other	-	-	4.568.002.134	4.568.002.134
	-	-	6.773.213.326	6.773.213.326
Total	551.917.452.931	551.917.452.931	327.125.188.777	327.125.188.777

TMT MOTORS CORPORATION9th ÷ 10th Floor, Coninco Building, 4 Ton That Tung Street, Kim Lien Ward, Hanoi City**CONSOLIDATED FINANCIAL STATEMENTS**
For the period ending on Dec 31, 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. ADVANCES FROM CUSTOMERS**

	Dec 31, 2025	Jan 1, 2025
	VND	VND
Short-term	66.382.609.983	116.239.719.246
- Transport Service No 8 Joint Stock Company	17.045.689.240	17.045.689.240
- Service and Business No 8 Joint Stock Company	4.744.651.938	1.506.787.958
- KMT Motor Co., Ltd.	247.271.130	5.858.388.043
- Tecgreen VN Joint Stock Company	4.500.000	11.902.200.000
- Quang Tuan Trading and Service Joint Stock Company	1.314.835.242	4.604.210.536
- DTD Investment And Trading Company Limited	-	6.999.100.000
- Other	43.025.662.433	68.323.343.469
Long-term	-	34.322.754.712
- 30-4 Design Consulting And Construction Mechanical Joint Stock Company	-	25.568.450.000
- Hien Tuyet Commercial Construction Joint Stock Company	-	8.754.304.712
Total	66.382.609.983	150.562.473.958

TMT MOTORS CORPORATION

9th + 10th Floor, Coninco Building, 4 Tcn That Tung Street, Kim Lien Ward, Hanoi City

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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. 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	177,016,253,003	215,882,540,206	-	8,178,432,355
- Value-added tax on imported goods	-	-	98,336,677,569	98,336,677,569	-	-
- Special consumption tax	-	2,899,946,354	10,130,438,692	12,199,180,970	-	831,204,076
- Import and export duties	2,912,301,872	-	74,543,469,310	71,779,289,455	148,122,017	-
- Corporate income tax	-	8,394,217,737	-	8,131,042,097	-	263,175,640
- Personal income tax	-	2,948,732,407	6,475,322,296	8,648,118,726	-	775,518,093
- Resource tax	-	465,000	5,385,000	5,385,000	-	465,000
- Land and housing tax, land rental fees	-	658,200,240	2,014,353,360	2,672,553,600	-	-
- Fees, charges, and other amounts	-	-	86,925,196	86,925,196	-	-
Total	2,912,301,872	61,946,281,296	368,609,824,426	417,742,712,819	148,122,017	10,048,795,164

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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)

21. LOANS AND FINANCIAL LEASE DEBT

Items	Jan 1, 2025		During the year		Dec 31, 2025	
	Amount	Amount can be paid	Increase	Decrease	Amount	Amount can be paid
Short-term loans	442.913.101.041	442.913.101.041	1.428.730.205.025	1.420.962.860.578	450.680.445.488	450.680.445.488
- Bank Loans	437.471.358.541	437.471.358.541	1.380.050.991.711	1.366.841.904.764	450.680.445.488	450.680.445.488
+ Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch (1)	234.813.718.054	234.813.718.054	454.535.588.208	521.396.816.518	167.952.489.744	167.952.489.744
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (2)	174.573.125.693	174.573.125.693	554.290.874.131	464.771.070.610	264.092.929.214	264.092.929.214
+ Public Commercial Joint Stock Bank of Vietnam – Hai Ba Trung Branch (3)	17.043.130.320	17.043.130.320	251.791.391.499	263.651.899.479	5.182.622.340	5.182.622.340
+ Joint Stock Commercial Bank for Development of Ho Chi Minh City - Hanoi Branch (4)	908.778.250	908.778.250	27.207.826.830	19.667.117.290	8.449.487.790	8.449.487.790
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Dinh Branch (5)	10.132.606.224	10.132.606.224	92.225.311.043	97.355.000.867	5.002.916.400	5.002.916.400
- Loans from other subjects	-	-	44.496.427.987	44.496.427.987	-	-
+ Mr. Bui Van Huu	-	-	44.496.427.987	44.496.427.987	-	-
- Long-term loans and debts due	5.441.742.500	5.441.742.500	4.182.785.327	9.624.527.827	-	-
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (6)	5.441.742.500	5.441.742.500	4.182.785.327	9.624.527.827	-	-
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	-	-	-	-
Long-term loans	187.126.387.326	187.126.387.326	593.485.383.752	584.528.905.276	196.082.865.802	196.082.865.802
Long-term loans	187.126.387.326	187.126.387.326	583.225.494.000	582.476.927.326	187.874.954.000	187.874.954.000
- Bank loans	4.182.785.327	4.182.785.327	-	4.182.785.327	-	-

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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	Jan 1, 2025		During the year		Dec 31, 2025	
	Amount	Amount can be paid	Increase	Decrease	Amount	Amount can be paid
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (6)	4.182.785.327	4.182.785.327	-	4.182.785.327	-	-
- Personal Loans (7)	182.943.601.999	182.943.601.999	583.225.494.000	578.294.141.999	187.874.954.000	187.874.954.000
+ 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	271.204.261.000	262.869.192.000	78.335.069.000	78.335.069.000
+ Mr. Bui Van Huu	-	-	105.600.000.000	1.793.100.000	103.806.900.000	103.806.900.000
+ Ms. Pham Thi Nguyen	8.450.000.000	8.450.000.000	-	4.000.000.000	4.450.000.000	4.450.000.000
+ Mr. Trinh Van Chien	60.000.000.000	60.000.000.000	120.000.000.000	180.000.000.000	-	-
+ Mr. Le Tien Phan	43.210.616.999	43.210.616.999	86.421.233.000	129.631.849.999	-	-
- Lease liabilities	-	-	10.259.889.752	2.051.977.950	8.207.911.802	8.207.911.802
+ CÔNG TY CHO THUÊ TÀI CHÍNH TNHH MTV QUỐC TẾ CHAILEASE - CHI NHÁNH HÀ NỘI	-	-	10.259.889.752	2.051.977.950	8.207.911.802	8.207.911.802
Total	630.039.488.367	630.039.488.367	2.022.215.588.777	2.005.491.765.854	646.763.311.290	646.763.311.290

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

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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)

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.

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS
For the period ending on Dec 31, 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)

+ Loan contract No. 650719-4515028-01-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)

22. ACCRUED EXPENSES

	Dec 31, 2025	Jan 1, 2025
	VND	VND
Short-term	17.101.535.019	11.315.659.625
- Interest expenses accrued	1.155.810.725	531.649.909
- Transportation expenses	1.862.587.311	1.173.058.340
- 13 th month salary accrued	-	5.000.000.000
- Accrued expenses for sales consultancy bonuses	3.548.000.000	-
- LC expenses	4.233.912.431	4.010.732.571
- Foreign Exchange Differences under Forward Foreign Currency Purchase Contracts	725.849.828	-
- Other accrued expenses	390.487.019	600.218.805
Total	11.916.647.314	11.315.659.625

23. OTHER PAYABLES

	Dec 31, 2025	Jan 1, 2025
	VND	VND
Short-term	14.528.672.842	129.478.436.280
- Surplus assets awaiting disposal	-	-
- Trade union fees	1.594.525.900	603.562.600
- Social insurance	-	17.416.500
- Health insurance	-	4.522.500
- Unemployment insurance	-	1.366.000
- Payables for equitization	-	-
- Short-term deposits and advances received as collateral	21.000.000	-
- Other payables	12.913.146.942	128.851.568.680
+ Interest payable	5.679.062.102	2.143.665.566
+ Transport Service No 8 Joint Stock Company	1.193.924.373	1.193.924.373
+ 30-4 Design Consulting And Construction Mechanical Joint Stock Company	-	-
+ Tata Motor Company Limited	648.703.780	-
+ Saic GM Wuling Automobile Company Limited	1.482.760.115	-
+ UPAS L/C payables to banks	-	118.753.931.736
+ Others	3.908.696.572	6.760.047.005
Long-term	29.462.000.000	33.600.000.000
- Long-term deposits (*)	29.462.000.000	33.600.000.000
- Other payables	-	-
+ Service and Business No 8 Joint Stock Company	-	-
Total	43.990.672.842	163.078.436.280

TMT MOTORS CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

For the period ending on Dec 31, 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)

24. OWNER'S EQUITY

24.1 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	-	-	-	-	-	62.776.791.062	(26.585.660)	62.750.205.402
- Other Increase	-	-	-	-	-	-	66.000.000	66.000.000
- Decrease due to divestment	-	-	-	-	-	-	-	-
- Profit distribution	-	-	-	-	-	-	-	-
As at Dec 31, 2025	372.876.800.000	360.727.500	(8.680.989.647)	483.226.387	17.289.479.810	(207.203.169.107)	66.154.126	175.192.229.069

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)

24. OWNER'S EQUITY (CONT'D)

24.2 DETAIL OF CONTRIBUTED CAPITAL

	Dec 31, 2025	Proportion	Jan 1, 2025	Proportion
	VND	%	VND	%
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%
Total	372,876,800,000	100%	372,876,800,000	100%

24.3 CAPITAL TRANSACTION WITH OWNERS AND DISTRIBUTION OF DIVIDENDS AND PROFITS

	Year 2025	Year 2024
	VND	VND
- 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

	Dec 31, 2025	Jan 1, 2025
	Share	Share
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)

24.5 COMPANY RESERVES

	Dec 31, 2025	Jan 1, 2025
	VND	VND
Investment and development fund	17.289.479.810	17.289.479.810
Other equity funds	483.226.387	483.226.387

25. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Revenue from sale of goods	2.108.876.326.772	2.332.268.071.846
Revenue from rendering of services	4.798.144.317	5.730.559.872
Total	2.113.674.471.089	2.337.998.631.718

26. REVENUE DEDUCTION

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
Revenue deductions		
In which:		
+ Sales returns	1.686.936.871	2.443.518.518
+ Trade discounts	5.527.345.796	9.763.611.125
Total	7.214.282.667	12.207.129.643

27. COST OF GOODS SOLD AND RENDERING OF SERVICES

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Cost of goods sold	1.873.075.625.830	2.406.747.196.619
- Cost of services rendered	4.150.540.606	5.444.465.477
- Reversal of Provision for Inventory Devaluation	-	(11.852.696.946)
- Provision for inventory write-down	12.861.682.739	
Total	1.890.087.849.175	2.400.338.965.150

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)

28. FINANCIAL INCOME

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
- Interest on bank deposits and loans	5.087.327.817	2.133.604.622
- Interest on exchange rate difference	3.557.669.316	2.345.746.372
- Other financial income	-	429.420
Total	8.644.997.133	4.479.780.414

29. FINANCIAL EXPENSES

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
- Interest expenses	34.612.616.798	65.289.195.888
- Losses on exchange rate difference	17.584.137.490	8.271.960.340
- Loss on disposal of financial investments	-	18.836.679.917
- Provision for/Reversal of impairment of trading securities and investment losses	-	28.200
- Others	82.877.605	-
Total	52.279.631.893	92.397.864.345

30. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
General administrative expenses	53.939.931.715	88.371.906.828
- Labour cost	25.246.293.492	25.499.560.672
- Material cost	397.944.525	105.877.578
- Office materials and equipment cost	1.719.956.928	3.155.490.806
- Depreciation fixed assets cost	4.296.968.667	3.323.258.644
- Taxes, fees, and charges	1.297.152.072	-
- Distribution goodwill	1.500.747.984	14.234.500.371
- Provisions	1.971.901.323	14.437.766.544
- Outsourced services	15.622.797.940	16.208.316.724
- Other monetary cost	1.886.168.784	11.407.135.489
Selling expenses	69.619.545.009	75.408.656.812
- Labour cost	28.324.933.936	16.315.564.812
- Material cost	1.979.587.044	1.006.714.482
- Equipment cost	176.026.124	196.753.598
- Depreciation fixed assets cost	1.096.948.171	738.266.704
- Warranty Cost	4.372.822.680	1.661.848.439
- Outsourced services	24.113.632.348	40.084.157.785
- Other monetary cost	9.555.594.706	15.405.350.992
Total	123.559.476.724	163.780.563.640

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)

31. OTHER INCOME

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Disposal and sale of fixed assets	9.895.061.364	83.636.364
- Penalties collected	5.289.891	-
- Unidentified payables	-	806.085.000
- Other income	23.117.820.354	3.375.872.415
Total	33.018.171.609	4.265.593.779

32. OTHER EXPENSES

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Net book value of fixed assets and costs of disposal and sale of fixed assets	9.898.351.327	414.004.053
- Penalties incurred	4.482.386.118	930.397.433
- Other expenses	4.706.622.456	1.291.954.267
Total	19.087.359.901	2.636.355.753

33. CURRENT CORPORATE INCOME TAX EXPENSES

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- CIT expenses of the parent company	-	419.222
- CIT expenses of subsidiaries	-	-
Total	-	419.222

34. DEFERRED CORPORATE INCOME TAX EXPENSES

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Deferred corporate income tax expenses	358.834.069	738.064.578
Total	358.834.069	738.064.578

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)

35. BASIC EARNINGS PER SHARE

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
Profit or loss allocated to common shareholders (VND)	62.750.205.402	(325.201.924.150)
Deductions from the welfare reward fund (VND)	-	-
Profit after tax distributed to shareholders owning ordinary shares after adjusting for deterioration factors	62.750.205.402	(325.201.924.150)
Weighted average number of common shares (excluding treasury shares) for calculation of basic earnings per share (*)	36,877,980	36,877,980
Weighted averages of common shares (excluding treasury shares) adjusted for deteriorating factors	36,877,980	36,877,980
Basic earnings per share	1.702	(8.818)

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

	From Jan 1, 2025 to Dec 31, 2025 Share	From Jan 1, 2024 to Dec 31, 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	-	-
Total weighted average shares outstanding at the end of the year	36,877,980	36,877,980

Hanoi, 30 January 2026

Preparer

Chief Accountant

Chairman of the Board of
Directors



Bui Duc Huy



Nguyen Nghia Trung




Bui Van Huu