

Số: 89 /TB-TMT-HDQT  
No: 89 /TB-TMT-HDQT

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

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

DISCLOSURE OF INFORMATION ON THE  
STATE SECURITIES COMMISION'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 / 9<sup>th</sup> + 10<sup>th</sup> 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 riêng quý 4 năm 2025 và giải trình kết quả kinh doanh quý 4-2025

(On January 30, 2026, TMT Motors Corporation announced its Separate Financial Statements for the fourth quarter of 2025 and the Explanation for 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 riêng Q4/2025  
(Separate 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	<b>Net revenue from sales of goods and rendering of services</b>	<b>485.773</b>	<b>648.798</b>	<b>(163.025)</b>	<b>-25%</b>
2	<b>Cost of goods sold</b>	<b>448.940</b>	<b>689.751</b>	<b>(240.811)</b>	<b>-35%</b>
3	<b>Gross profit from sales of goods and rendering of services</b>	<b>36.833</b>	<b>(40.953)</b>	<b>77.786</b>	<b>190%</b>
4	Financial income	1.833	190	1.643	<b>865%</b>
5	Financial expense	14.565	42.461	(27.896)	<b>-66%</b>
6	Selling expense	22.464	22.555	(91)	<b>-0,4%</b>
7	General and administrative expense	12.694	24.599	(11.905)	<b>-48%</b>
8	<b>Profit after corporate income tax</b>	<b>6.377</b>	<b>(131.054)</b>	<b>137.431</b>	<b>105%</b>

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

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

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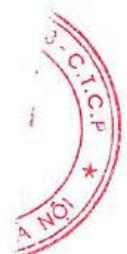
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The above are the main reasons that have significantly impacted the variance in the self-prepared financial statements for QIV 2025 and QIV 2024 of TMT Motors Joint Stock Company.

Sincerely!

*Recipients:*

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



**TMT MOTORS CORPORATION**  
**SEPARATE FINANCIAL STATEMENTS**  
**FOR THE ACCOUNTING PERIOD ENDED DECEMBER 31, 2025**

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*January 2026*

**TABLE OF CONTENTS**

<b><u>CONTENT</u></b>	<b><u>PAGES</u></b>
STATEMENT OF THE BOARD OF MANAGEMENT	2 - 3
SEPARATE STATEMENT OF FINANCIAL POSITION	4 - 5
SEPARATE STATEMENT OF INCOME	6 - 7
SEPARATE STATEMENT OF CASH FLOW	8 - 9
NOTES TO THE SEPARATE FINANCIAL STATEMENTS	10 - 38

**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of TMT Motors Corporation ("the Company") presents its report together with the Company's Separate Financial Statements for the accounting period ended December 31, 2025.

**BOARD OF MANAGEMENT, BOARD OF SUPERVISION AND BOARD OF GENERAL DIRECTOR**

The members of the Board of Directors during the year and as at 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 General Directors and Chief Accountant**

Mr. Bui Van Huu	Chairman
Mr. Bui Quoc Cong	Vice Chairman
Mr. Bui Quoc Hung	Vice General Director
Mr. Bui Quang Huy	Vice General Director
Mr. Nguyen Nghia Trung	Chief Accountant

The legal representative of the Company as at the date of this report is Mr. Bui Van Huu – Chairman of the Board of Directors.

**STATEMENT OF THE MANAGEMENT'S RESPONSIBILITIES FOR THE SEPARATE FINANCIAL STATEMENTS**

The Company's Management is responsible for the preparation of the separate financial statements that give a true and fair view of the financial position, business performance, and cash flows of the Company for the year. In preparing these separate financial statements, the Company's Management affirms that it has complied with the following requirements:

- Selecting appropriate accounting policies and applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Stating whether applicable accounting standards have been followed and disclosing and explaining any material departures from those standards in the separate financial statements;
- Preparing the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Establishing and maintaining an effective internal control system to prevent and detect fraud and other irregularities that may lead to material misstatement in the preparation and presentation of the separate financial statements.

The Company's Management ensures that proper accounting records are maintained to reflect the Company's financial position accurately and reasonably at any time, and that the separate financial statements comply with prevailing government regulations. Management is also responsible for

**TMT MOTORS CORPORATION**

Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Hanoi City

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safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other violations.

The Company's Management affirms that the above requirements have been complied with in the preparation of the separate financial statements

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

*AV*



**Bui Van Huu**

**Chairman of the Board of Directors**

*Ha Noi, 30 January 2026*

**SEPARATE STATEMENT OF FINANCIAL POSITION**  
 As at 31 December 2025

*Unit: VND*

ASSETS	Code	Note	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	100		<b>1.118.565.865.669</b>	<b>1.088.699.534.364</b>
<b>I. Cash and cash equivalents</b>	110		<b>129.484.375.022</b>	<b>283.641.026.844</b>
1. Cash	111	IV.01	129.484.375.022	283.641.026.844
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	120	IV.02	<b>600.919.600</b>	<b>18.310.880.446</b>
1. Trading securities	121		1.073.530	1.073.530
2. Provision for held-for-trading securities	122		(153.930)	(484.930)
3. Held-to-maturity investments	123		600.000.000	18.310.291.846
<b>III. Short-term receivables</b>	130		<b>534.517.312.294</b>	<b>279.666.343.213</b>
1. Short-term trade receivables	131	IV.03	78.692.394.009	79.202.214.284
2. Short-term prepayments to suppliers	132	IV.08	48.845.493.972	92.164.418.012
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loans receivables	135		-	-
6. Other short-term receivables	136	IV.04	423.933.921.457	124.845.057.464
7. Short-term provision for doubtful debts (*)	137	IV.05	(16.954.497.144)	(16.545.346.547)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	140	IV.06	<b>446.561.126.348</b>	<b>485.217.722.098</b>
1. Inventories	141		463.075.486.358	488.870.399.369
2. Provision against devaluation of inventories (*)	149		(16.514.360.010)	(3.652.677.271)
<b>V. Other current assets</b>	150		<b>7.402.132.405</b>	<b>21.863.561.763</b>
1. Short-term prepaid expenses	151	IV.12	3.036.207.069	2.150.321.451
2. Deductible VAT	152		4.217.803.319	16.800.938.440
3. Taxes and other receivables from the State Budget	153	IV.16	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>B. NON-CURRENT ASSETS</b>	200		406.963.777.704	385.604.534.500
<b>I. Long-term receivables</b>	210		1.150.987.955	25.000.000
1. Long-term trade receivables	211	IV.03	-	-
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		-	-
6. Other long-term receivables	216	IV.04	1.150.987.955	25.000.000
7. Long-term provision for doubtful debts (*)	219		-	-
<b>II. Fixed Assets</b>	220		187.180.136.348	195.648.859.071
1. Tangible fixed assets	221	IV.09	176.208.642.888	193.736.437.728
- <i>Historical cost</i>	222		398.138.135.324	403.499.478.737
- <i>Accumulated depreciation</i> (*)	223		(221.929.492.436)	(209.763.041.009)
2. Finance lease assets	224	IV.10	9.385.622.717	-
- <i>Historical cost</i>	225		9.499.897.918	-
- <i>Accumulated depreciation</i> (*)	226		(114.275.201)	-
3. Intangible fixed assets	227	IV.11	1.585.870.743	1.912.421.343
- <i>Historical cost</i>	228		2.831.445.000	2.831.445.000
- <i>Accumulated depreciation</i> (*)	229		(1.245.574.257)	(919.023.657)
<b>III. Investment properties</b>	230	IV.12	83.442.366.901	85.586.218.470
- <i>Historical cost</i>	231		102.543.081.684	102.455.790.573
- <i>Accumulated depreciation</i> (*)	232		(19.100.714.783)	(16.869.572.103)
<b>IV. Long-term assets in progress</b>	240	IV.07	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
<b>V. Long-term financial investments</b>	250	IV.02	23.572.489.903	22.118.087.973
1. Investments in subsidiaries	251		33.148.072.273	29.899.500.000
2. Investments in associates and joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for devaluation of long-term financial investments (*)	254		(9.575.582.370)	(7.781.412.027)
5. Held to maturity investments	255		-	-
<b>VI. Other long-term assets</b>	260		104.515.106.356	81.291.616.956
1. Long-term prepaid expenses	261	IV.13	104.515.106.356	81.291.616.956
2. Deferred income tax assets	262		-	-
<b>TOTAL ASSETS</b>	270		1.525.529.643.373	1.474.304.068.864

Balance Sheet (continued)

CAPITAL	Code	Note	Closing balance	Opening balance
<b>A. LIABILITIES</b>	300		1.340.984.440.059	1.354.403.290.485
<b>I. Current liabilities</b>	<b>310</b>		<b>1.115.439.574.257</b>	<b>1.081.350.957.538</b>
1. Short-term trade payables	311	IV.15	552.507.461.054	308.580.241.868
2. Short-term advances from customers	312	IV.16	71.028.064.374	119.548.933.178
3. Taxes and other payables to the State Budget	313	IV.17	10.047.402.244	61.944.679.434
4. Payables to employees	314		4.183.029.203	7.048.776.240
5. Short term accrued expenses	315	IV.18	11.887.820.875	11.277.450.820
9. Other current payables	319	IV.19	14.521.888.742	129.444.312.680
10. Short-term loans and finance lease obligation	320	IV.14	450.680.445.488	442.913.101.041
11. Provision for current payables	321		-	-
12. Bonus and welfare fund	322		583.462.277	593.462.277
<b>II. Non-current liabilities</b>	<b>330</b>		<b>225.544.865.802</b>	<b>273.052.332.947</b>
1. Long-term trade payables	331	IV.15	-	18.003.190.909
2. Long-term advances from customers	332	IV.16	-	34.322.754.712
7. Other long-term payables	337	IV.18	29.462.000.000	33.600.000.000
8. Long-term loans and finance lease obligation	338	IV.14	196.082.865.802	187.126.387.326
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>184.545.203.314</b>	<b>119.900.778.379</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>IV.20</b>	<b>184.545.203.314</b>	<b>119.900.778.379</b>
1. Contributed charter capital	411		372.876.800.000	372.876.800.000
- Ordinary shares with voting rights	411a		372.876.800.000	372.876.800.000
- Preference shares	411b		-	-
2. Capital surplus	412		360.727.500	360.727.500
4. Owners' other capital	414		483.226.387	483.226.387
5. Treasury stocks (*)	415		(8.680.989.647)	(8.680.989.647)
8. Development investment fund	418		17.289.479.810	17.289.479.810
11. Undistributed profit after tax	421		(197.784.040.736)	(262.428.465.671)
- Undistributed profit after tax brought forward	421a		(262.428.465.671)	58.012.142.676
- Undistributed profit after tax for the current period	421b		64.644.424.935	(320.440.608.347)
<b>II. Funds and other reserves</b>	<b>430</b>		-	-
1. Funds	432		-	-
2. Funds used to form fixed assets	433		-	-
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>1.525.529.643.373</b>	<b>1.474.304.068.864</b>

Ha Noi, 30 January 2026

Preparer



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Chairman of the Board of  
Directors



Bui Van Huu

**SEPARATE STATEMENT OF INCOME**

From January 1, 2025 to December 31, 2025

Unit: VND

Items	Code	Notes	From Jan 01, 2025 to Dec 31, 2025	From Jan 01, 2024 to Dec 31, 2024
1. Revenue from sale of goods and rendering of services	01	V.01	2.110.700.965.790	2.336.229.505.606
2. Deductions	02	V.02	7.214.282.667	13.590.462.977
3. Net revenue from sale of goods and rendering of services	10		2.103.486.683.123	2.322.639.042.629
4. Cost of goods sold	11	V.03	1.888.237.649.398	2.399.522.458.467
5. Gross profit from sale of goods and rendering of services	20		215.249.033.725	(76.883.415.838)
6. Financial income	21	V.04	8.644.341.339	4.478.031.316
7. Financial expenses	22	V.05	54.061.652.236	107.916.493.138
- In which: Interest expenses	23		34.600.466.798	65.289.195.888
8. Selling expenses	25	V.06	69.092.128.556	73.864.385.344
9. General administration expenses	26	V.06	50.024.835.138	66.770.380.632
10. Net operating profit	30		50.714.759.134	(320.956.643.636)
11. Other income	31	V.07	33.017.025.702	2.962.473.471
12. Other expenses	32	V.08	19.087.359.901	2.446.018.960
13. Other profits	40		13.929.665.801	516.454.511
14. Net profit before tax	50		64.644.424.935	(320.440.189.125)
15. Current corporate income tax expenses	51		-	419.222
16. Deferred corporate income tax expenses	52		-	-
17. Profit after enterprise income tax	60		64.644.424.935	(320.440.608.347)
18. Basic earnings per share	70		1.753	(8.689)

Ha Noi, 30 January 2026

Preparer



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Chairman of the Board of  
Directors



Bui Van Huu

SEPARATE STATEMENT OF INCOME

Quarter IV of 2025

No	ITEM	Code	Quarter IV		Cumulative
			The year 2025	The year 2024	
<b>1</b>	<b>Revenue from sales of goods and rendering of services</b>	<b>01</b>	<b>489,814,843,331</b>	<b>654,281,367,251</b>	<b>2,110,700,965,790</b>
<b>2</b>	Deductions	<b>02</b>	<b>4,041,892,296</b>	<b>5,483,441,209</b>	<b>7,214,282,667</b>
<b>3</b>	<b>Net revenue from sales of goods and rendering of services</b>	<b>10</b>	<b>485,772,951,035</b>	<b>648,797,926,042</b>	<b>2,103,486,683,123</b>
<b>4</b>	Cost of goods sold and services rendered	<b>11</b>	<b>448,940,010,363</b>	<b>689,750,879,250</b>	<b>1,888,237,649,398</b>
<b>5</b>	<b>Gross profit from sales of goods and rendering of services</b>	<b>20</b>	<b>36,832,940,672</b>	<b>(40,952,953,208)</b>	<b>215,249,033,725</b>
<b>6</b>	Financial income	<b>21</b>	<b>1,832,559,761</b>	<b>189,967,366</b>	<b>8,644,341,339</b>
<b>7</b>	Financial expense	<b>22</b>	<b>14,565,429,768</b>	<b>42,461,150,395</b>	<b>54,061,652,236</b>
<b>8</b>	<i>In which: Interest expense</i>	<b>23</b>	<b>11,799,795,763</b>	<b>7,759,712,112</b>	<b>34,600,466,798</b>
<b>9</b>	Selling expense	<b>25</b>	<b>22,464,203,335</b>	<b>22,554,826,548</b>	<b>69,092,128,556</b>
<b>10</b>	General and administrative expense	<b>26</b>	<b>12,693,584,247</b>	<b>24,598,556,423</b>	<b>50,024,835,138</b>
<b>11</b>	<b>Net profit from operating activities</b>	<b>30</b>	<b>(11,057,716,917)</b>	<b>(130,377,519,208)</b>	<b>50,714,759,134</b>
<b>12</b>	Other income	<b>31</b>	<b>31,365,762,526</b>	<b>897,695,266</b>	<b>33,017,025,792</b>
<b>13</b>	Other expense	<b>32</b>	<b>13,930,795,044</b>	<b>1,573,968,799</b>	<b>19,087,359,901</b>
<b>14</b>	Other profit	<b>40</b>	<b>17,434,967,482</b>	<b>(676,273,533)</b>	<b>13,929,665,801</b>
<b>15</b>	<b>Total net profit before tax</b>	<b>50</b>	<b>6,377,250,565</b>	<b>(131,053,792,741)</b>	<b>64,644,424,935</b>
<b>16</b>	Current corporate income tax expense	<b>51</b>	<b>-</b>	<b>419,222</b>	<b>-</b>
<b>17</b>	Deferred corporate income tax expense	<b>52</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>18</b>	<b>Profit after corporate income tax</b>	<b>60</b>	<b>6,377,250,565</b>	<b>(131,054,211,963)</b>	<b>64,644,424,935</b>
<b>19</b>	Earnings per share	<b>70</b>	<b>173</b>	<b>(3,554)</b>	<b>1,753</b>
					<b>(8,689)</b>

Preparer

  
Bui Duc Huy

Chief Accountant

  
Nguyen Ngoc Trung

Chairman of the Board of Directors

  
M.S. \*  
C.T. \*  
CÔNG TY CỔ PHẦN  
TẬP ĐOÀN TMT  
HÀ NỘI  
\* THANH PHƯƠNG  
\* BÙI VĂN HUU

**INTERIM SEPARATE CASH FLOW STATEMENT**

(Under indirect method)

From 01 January 2025 to 31 December 2025

Unit: VND

ITEMS	Code	Note	From Jan 01,2025 to Dec 31,2025	From Jan 01,2024 to Dec 31,2024
<b>I. Cash flows from operating activities</b>				
1. Profit/(Loss) before tax	01		64.644.424.935	(320.440.189.125)
2. Adjustments for				
- Depreciation and amortization	02		19.194.869.192	18.902.206.230
- Provisions	03		15.064.672.679	(5.599.623.492)
- 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		(9.007.647.451)	40.821.673.129
- Interest expenses	06		34.414.536.951	65.289.195.888
3. Operating profit before changes in working capital	08		136.907.514.526	(197.569.288.370)
- (Increase)/decrease in receivables	09		(212.310.890.612)	(34.024.535.743)
- (Increase)/decrease in inventories	10		22.513.117.489	914.128.342.843
- Increase/(decrease) in payables (excluding interest payables, corporate income tax payables)	11		(58.508.116.642)	241.456.692.446
- (Increase)/decrease in prepaid expenses	12		(24.109.375.018)	13.207.285.771
- Interest paid	14		(31.874.316.297)	(64.875.034.766)
- Corporate income tax paid	15		(8.131.042.097)	(20.570.072.579)
Net cash flows from operating activities	20		(175.523.108.651)	851.513.456.602
<b>II. Cash flows from investing activities</b>				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(11.468.437.589)	(7.542.793.450)
2. Proceeds from disposals of fixed assets and other long-term assets	22		363.636.364	416.576.060
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
7. Interest, dividends and profits received	27		2.331.985.088	2.160.214.937
Net cash flows from investing activities	30		5.688.903.436	45.712.340.762
<b>III. Cash flows from financing activities</b>				
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)
Net cash flows from financing activities	40		16.723.822.923	(641.624.003.735)
Net cash flow within the period	50		(153.110.382.292)	255.601.793.629
Cash and cash equivalents at beginning of period	60		283.641.026.844	28.053.155.788
Effects of exchange rate fluctuation	61		(1.046.269.530)	(13.922.573)
Cash and cash equivalents at end of period	70		129.484.375.022	283.641.026.844

Ha Noi, 30 January 2026

Preparer

Bui Duc Huy

Chief Accountant

Nguyen Nghia Trung

Chairman of the Board of Directors

CÔNG TY  
CỔ PHẦN  
Ô TÔ  
TMT  
THÀNH PHỐ HÀ NỘI

Bui Van Huu

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION**  
**1. FORM OF OWNERSHIP**

TMT Motors Corporation (hereinafter referred to as the "Company") is a Joint Stock Company formerly the Trade and Production Company for Transport Equipment and Materials, an independent accounting member of the Vietnam Motors Industry Corporation.

**2. BUSINESS ACTIVITIES**

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

**3. MAIN PRODUCTION AND BUSINESS ACTIVITIES**

Manufacturing, assembling, and trading automobiles and various types of spare parts.

**4. NORMAL BUSINESS AND PRODUCTION CYCLE**

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

The company has the following subsidiaries:

*List of directly controlled subsidiaries*

Name of directly controlled subsidiaries	Address	Main Business Activities	Capital contribution rate	Voting Rate
Ngoc Anh General Trading and Service Joint Stock Company (*)	Quang Trung Village, Hoang Dong Commune, Hoang Hoa District, Thanh Hoa Province	Wholesale of cars and other motor vehicles	99,998%	99,998%
TMT Da Nang Motors Corporation	Qua Giang 2 Village, Hoa Phuoc Commune, Hoa Vang District, Da Nang City	Wholesale of cars and other motor vehicles	98%	98%
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%

*List of dependent accounting units:*

Dependent unit	Address
Branch Of TMT Motor Joint Stock Company In Hung Yen Province – Cuu Long Automobile Factory	Trung Trac Commune, Van Lam District, Hung Yen Province
Branch Of TMT Motor Joint Stock Company In Ho Chi Minh City	No. 1454, Highway 1A, An Thoi Ward, District 12, Ho Chi Minh City
Branch Of TMT Motor Joint Stock Company In Da Nang	Qua Giang 2 Village, Hoa Phuoc Commune, Hoa Vang District, Da Nang City

The number of employees of the Company as at 31 September 2025 was 630

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements.)*

**5. FISCAL YEAR**

The Company's fiscal year starts on January 1 and ends on December 31 of each year.

**6. ACCOUNTING CURRENCY**

The accounting currency used is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

**II. STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

**1. STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

The Company applies Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System issued under Circular 200/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 on guidance on the Enterprise Accounting System, Circular No. 153/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular 200/2014/TT.

**2. DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The Company's Separate Financial Statements are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of financial statements.

**III. PRINCIPAL ACCOUNTING POLICIES**

**1. Types of Exchange Rates Applied in Accounting**

Actual exchange rates used for foreign currency transactions during the year:

- The actual exchange rate for foreign currency buying/selling transactions is the rate specified in the foreign exchange contract between the Company and the commercial bank;
- The exchange rate for recording receivables is the buying rate of the commercial bank designated by the Company at the time the transaction occurs;
- The exchange rate for recording payables is the selling rate of the commercial bank expected to transact with the Company at the time the transaction occurs.

Actual exchange rates for revaluation of foreign currency monetary items at the balance sheet date:

- For items classified as assets, the buying rate is applied;
- For foreign currency deposits, the buying rate of the bank where the Company maintains the account is applied;
- For items classified as liabilities, the selling rate of the bank frequently transacting with the Company is applied.

All actual foreign exchange differences arising during the year and differences due to revaluation of foreign currency-denominated monetary items at year-end are recognized in the financial year's profit or loss.

**2. Principles for Recognizing Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with an original maturity of not more than three months from the date of investment, which are highly liquid, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

**3. Principles for Recognition of Financial Investments**

**Held-to-maturity investments**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

Trading securities are classified as such when they are held for the purpose of trading to earn profits. Trading securities are recorded in the accounting books at historical cost. The historical cost of trading securities is determined based on the fair value of the payments made at the transaction date plus any transaction-related costs incurred during the acquisition of the trading securities. The recognition time of trading securities is the point at which the Company obtains ownership rights, specifically as follows:

- For listed securities: Recognized at the matching time (trade date).
- For unlisted securities: Recognized at the time the Company officially obtains legal ownership rights in accordance with applicable regulations.

Interest, dividends, and profits of previous periods received before the acquisition of trading securities are accounted for as a reduction in the value of those securities. Interest, dividends, and profits of periods following the acquisition of trading securities are recognized as financial income. Stock dividends received in the form of additional shares are recorded only in terms of quantity received, without increasing the carrying amount of the investment or recognizing financial income. A provision for the decline in the value of trading securities is made for each type of security traded on the market if the market price is lower than the historical cost. The fair value of listed trading securities on the stock exchange is determined based on the closing price at the end of the financial year.

Any increase or decrease in the provision for the decline in the value of trading securities, required at the end of the financial year, is recognized in financial expenses.

**Held-to-maturity investments**

Held-to-maturity investments are term deposits at banks.

**Investments in Subsidiaries**

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the ability to govern the financial and operating policies of the investee in order to obtain economic benefits from its activities.

The carrying amount of investments in subsidiaries is determined at historical cost. Historical cost includes the purchase price or contributed capital amount plus any directly attributable investment costs. In the case of investments made in the form of non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the date of the transaction.

Dividends and profits of periods prior to the acquisition of the investment are accounted for as a reduction in the value of the investment. Dividends and profits of periods after the acquisition are recognized as income. Stock dividends received are recorded only in terms of the number of shares received and are not recognized as an increase in the investment value or as financial income.

A provision for impairment of investments in subsidiaries is made when the investee incurs losses, except for losses that were anticipated by the Company at the time the investment decision was made. The provision for impairment is reversed when the investee subsequently generates profits to offset the previously recognized losses. The reversal of provision is limited such that the carrying amount of the investment does not exceed the original carrying amount assuming no provision had been recognized.

**4. Loans Receivable**

Loans receivable are recognized at historical cost, less any provision for doubtful debts. The provision for doubtful debts on loans receivable is made based on the estimated level of loss that may occur.

**5. Receivables**

Receivables represent amounts that are expected to be collected from customers or other parties. Receivables are presented at their carrying amount, less any provision for doubtful debts. The provision for doubtful debts is made for receivables that are overdue for more than six months or for amounts where, at the end of the financial year, the Company expects that they may not be collectible, such as receivables from entities with a high likelihood of default due to liquidation, bankruptcy, or similar difficulties.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)***6. Inventory Recognition Principles**

Inventories are recognized at historical cost. When the net realizable value is lower than the historical cost, the inventory must be recorded at its net realizable value. The historical cost of inventories includes the purchase cost, processing costs, and other directly attributable costs incurred to bring the inventory to its current location and condition.

Net realizable value is determined by the estimated selling price less any estimated costs to complete the product and related marketing, selling, and distribution expenses.

The inventory value is determined using the weighted average cost method.

Inventories are recorded using the perpetual inventory system.

A provision for the reduction in the value of inventories is made at the end of the year based on the difference between the historical cost and the net realizable value.

**7. Recognition and Depreciation of Fixed Assets****Recognition of Tangible and Intangible Fixed Assets**

Tangible and intangible fixed assets are recognized at historical cost. During their useful life, tangible and intangible fixed assets are recognized based on their cost, accumulated depreciation, and remaining book value.

**Depreciation Methods for Tangible and Intangible Fixed Assets**

Fixed assets are depreciated using the straight-line method based on their estimated useful life. Specifically, the depreciation periods are as follows:

- Buildings and structures: 05 - 27 years
- Machinery and equipment: 03 - 10 years
- Transport and communication vehicles: 06 - 10 years
- Management tools and equipment: 03 - 10 years
- Other tangible fixed assets: 03 - 08 years
- Computer software: 03 years

No depreciation is applied to long-term land use rights.

**8. Recognition of Prepaid Expenses**

Expenses that have been incurred but relate to the results of business activities over multiple accounting periods are recognized as prepaid expenses and gradually allocated to the operating results in subsequent accounting periods.

The allocation of prepaid expenses into operating expenses for each accounting period is based on the nature and amount of each type of expense, choosing appropriate allocation methods and criteria. Prepaid expenses are allocated gradually into operating expenses using the straight-line method.

**9. Recognition of Payables and Accrued Expenses**

Payables and accrued expenses are recognized for amounts due in the future related to goods and services that have been received. Accrued expenses are recognized based on reasonable estimates of the amount to be paid.

The classification of payables includes:

- **Trade payables:** Reflecting commercial liabilities arising from the purchase of goods, services, or assets from independent sellers, including payables incurred from imports through agents.
- **Accrued expenses:** Reflecting liabilities for goods and services received from sellers or provided to buyers but not yet paid for due to the absence of invoices or incomplete accounting records, as well as accrued liabilities for employee wages, vacation pay, and other production-related or business-related expenses that need to be accrued.
- **Other payables:** Reflecting liabilities that are non-commercial and unrelated to buying, selling, or providing goods and services.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements.)*

**10. Recognition of Loans**

Loans are tracked according to the borrower, loan agreements, and the repayment terms of each loan.

**11. Recognition of Shareholders' Equity**

The capital contribution of the shareholders is recognized according to the actual amount contributed by the shareholders.

Share premium is recognized as the difference between the actual issuance price and the par value of the shares when issuing shares for the first time, additional share issues, or reissuing treasury shares.

Other equity of the shareholders is recognized based on the remaining value of the assets donated to the company by other organizations or individuals, after deducting (-) applicable taxes (if any) related to the donated assets, and any additions from business operations.

The development investment fund is allocated from the after-tax profit and is used for expanding production, business scale, or deepening business investments.

Treasury stock refers to shares that the company has issued and then repurchased. Treasury stock is recorded at its actual repurchase price and is presented on the balance sheet as a deduction from shareholders' equity.

Undistributed after-tax profit reflects the business results (profit or loss) after income tax and the distribution or handling of profits or losses by the company. Profit distribution is carried out when the company has undistributed after-tax profits, which do not exceed the undistributed profit shown on the consolidated financial statements, excluding the effect of gains recognized from bargain purchases. In the case of dividend payments or profit distributions to shareholders exceeding the undistributed after-tax profits, it is recognized as a reduction in capital contributions.

Undistributed after-tax profit may be distributed to investors based on their capital contribution ratio after being approved by the General Meeting of Shareholders and after making necessary allocations to funds according to the company's charter and Vietnamese legal regulations.

Dividends payable to shareholders are recognized as a liability on the company's balance sheet after the company issues a dividend declaration.

**12. Principles and Methods of Revenue Recognition**

**Revenue from Sales of Goods and Finished Products**

Revenue from sales is recognized when all the following conditions are met:

- The majority of risks and rewards related to ownership of the products or goods have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or has control over the goods;
- Revenue is determined to be reasonably certain;
- The company has received or will receive economic benefits from the sales transaction;
- The costs associated with the sales transaction can be determined.

Revenue from sales is determined based on the fair value of cash received or receivable, in accordance with the accrual accounting principle. Payments received in advance from customers are not recognized as revenue in the current period.

**Revenue from Providing Services**

Revenue from providing services is recognized when the outcome of the transaction can be reliably measured. In cases where service provision spans multiple periods, revenue is recognized in the

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

period corresponding to the portion of work completed as of the balance sheet date. The result of a service transaction is considered recognized when all the following conditions are met:

- Revenue can be determined to be reasonably certain;
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of work completed as of the balance sheet date can be determined;
- The costs incurred for the transaction and the cost to complete the service transaction can be determined.

**Revenue from Financial Activities**

Revenue arising from interest, royalties, dividends, profit shares, and other financial revenue is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- The revenue can be determined to be reasonably certain.

**13. Recognition of Cost of Goods Sold**

The cost of goods sold reflects the value of goods, products, or services sold during the year. The cost of goods sold is recognized in line with the revenue recognized, including the allocation of any pre-paid expenses as part of the cost of goods sold.

**14. Recognition of Financial Expenses**

Financial expenses recognized include:

- Interest expenses;
- Payment discounts;
- Losses due to exchange rate fluctuations related to foreign currency transactions;
- Provision for impairment of securities investments;
- Other financial expenses.

These expenses are recognized in total for the year and are not offset against financial revenue.

**15. Recognition of Current Corporate Income Tax Expense**

Current corporate income tax expenses are determined based on taxable income and the applicable corporate income tax rate for the current year.

**IV. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION**

**1. CASH AND CASH EQUIVALENTS**

	Dec 31, 2025	Jan 1, 2025
	VND	VND
- Cash on hand	344.079.769	389.701.339
- Demand deposits	129.140.295.253	283.251.325.505
- Cash equivalents (*)	-	-
<b>Total</b>	<b>129.484.375.022</b>	<b>283.641.026.844</b>

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**SEPARATE FINANCIAL STATEMENTS**  
For the accounting period ended December 31, 2025

**2. FINANCIAL INVESTMENTS**

**2.1 Trading securities**

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

**2.2 Held-to-maturity investment**

		Dec 31, 2025		Jan 1, 2025	
		Original cost VND	Bock 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				-	-
<b>Total</b>		<b>600,000,000</b>	<b>600,000,000</b>	<b>18,310,291,846</b>	<b>18,310,291,846</b>

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**2.3 Details of Investments**

**Details of subsidiaries:**

<b>Tên Công ty con</b>	<b>Subsidiaries</b>	<b>% of voting rights / ownership</b>	<b>Principal activities during the year*</b>
+ Ngoc Anh General Trading and Service Joint Stock Company		99.998%	Retail of cars and other motor vehicles
+ TMT Da Nang Motors Corporation		98%	Retail of cars and other motor vehicles
+ Vietnam Egreen Charging Investment Joint Stock Company		98.01	EV charging station business

**SEPARATE FINANCIAL STATEMENTS**  
For the accounting period ended December 31, 2025

**TMT MOTORS CORPORATION**

Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period ended December 31, 2025

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**3. TRADE RECEIVABLES**

	Dec 31, 2025		Jan 1, 2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Short-term</b>				
- Service and Business No.8 Joint Stock Company	78,692,394,009	(3,719,823,370)	79,202,214,284	(5,234,288,106)
- TMT Sai Gon Motors Joint Stock Company	20,615,548,150	-	7,153,056,942	-
- Binh An Construction Company Limited	9,208,271,339	-	10,542,458,210	-
- TMH Hung Yen Motors Joint Stock Company	33,964,894,408	-	4,525,000,000	-
- Other short-term trade receivables	14,903,680,112	(3,719,823,370)	42,378,841,885	(5,234,288,106)
<b>Long-term</b>				
Total	<b>78,692,394,009</b>	<b>(3,719,823,370)</b>	<b>79,202,214,284</b>	<b>(5,234,288,106)</b>

**4. OTHER RECEIVABLES**

	Dec 31, 2025		Jan 1, 2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Short-term</b>				
- Receivables from employees	423,933,921,457	(10,428,902,516)	124,845,057,464	(11,219,595,941)
- Advances	852,598,564	-	7,303,787,792	-
- Deposits	407,564,963,258	-	36,837,490,500	-
+ Deposits and collaterals	31,283,920,014	-	36,837,490,500	-
+ Collateral deposits for loans	376,281,043,244	-	-	-
- Other receivables	15,516,359,635	(10,428,902,516)	80,703,779,172	(11,219,595,941)
+ Receivables from share transfer	-	-	62,235,000,000	-
+ Tata motor Co., Ltd	-	-	1,861,015,099	-
+ Tran Le Cuong	9,627,691,607	(9,627,691,607)	9,627,691,607	(9,627,691,607)
+ 120 Mechanical Factory	-	-	500,000,000	(500,000,000)

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**5. DOUBTFUL DEBTS**

	Dec 31, 2025		Jan 1, 2025	
	Value VND	Provision VND	Value VND	Provision VND
+ Accrued interest	1,694,208,791		187,743,027	
+ Other receivables	4,194,459,237	(801,210,909)	6,292,329,439	(1,051,904,334)
<b>Long-term</b>	<b>1,150,987,955</b>		<b>25,000,000</b>	
- Deposits	542,994,488		25,000,000	
- Other receivables	607,993,467		-	
+ CHAILEASE INTERNATIONAL LEASING COMPANY LIMITED - HANOI BRANCH	607,993,467		-	
<b>Total</b>	<b>425,084,909,412</b>		<b>(10,428,902,516)</b>	
			<b>124,870,057,464</b>	
				<b>(11,219,595,941)</b>
	Dec 31, 2025		Jan 1, 2025	
	Original cost VND	Recoverable value VND	Original cost VND	Recoverable value VND
<b>Overdue receivables</b>				
- Mechanical Plant 120 Enterprises	500,000,000	500,000,000	500,000,000	-
- Thinh Hung Private Enterprises	602,975,940	602,975,940	602,975,940	-
- Thanh Thao Private Enterprises	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	-
- Project Management Board 3	2,905,379,780	(2,905,379,780)	2,905,379,780	-
- Sinotruck Vietnam Distribution Joint Stock Company	1,447,981,021	-	1,447,981,021	-
- Others	4,421,425,757	(4,421,425,757)	1,161,318,199	-
<b>Total</b>	<b>19,805,454,105</b>		<b>(16,954,497,144)</b>	
			<b>16,545,346,547</b>	
				<b>(16,545,346,547)</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**6. INVENTORIES**

	Dec 31, 2025	Provisior VND	Original cost VND	Original cost VND	Provision VND
Goods in transit	4.026.189.170	-	43.625.444.527	-	
Raw materials	31.874.217.314	-	50.548.952.575	-	
Tools and equipments	62.551.151.417	-	79.319.187.381	-	
Work in progress	164.965.868.318	(16.139.075.781)	67.726.705.295	(689.335.765)	
Finished products	96.785.753.936	(241.664.299)	122.253.640.748	(1.045.431.435)	
Merchandise	102.872.306.203	(133.619.930)	125.396.468.843	(1.919.910.071)	
<b>Total</b>	<b>463.075.486.358</b>	<b>(16.514.360.010)</b>	<b>488.870.399.369</b>	<b>(3.652.677.271)</b>	

**7. CONSTRUCTION IN PROGRESS**

	Dec 31, 2025	Provisior VND	Original cost VND	Original cost VND	Provision VND
Long-term					
- Purchases	6.869.552.147		885.500.000		
- Basic construction	233.138.094		48.252.030		
<b>Total</b>	<b>7.102.690.241</b>		<b>934.752.030</b>		

**TMT MOTORS CORPORATION**

Floor 9 - Floor 10 Comitco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**SEPARATE FINANCIAL STATEMENTS**  
For the accounting period ended December 31, 2025

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**8. PREPAYMENTS TO SUPPLIES**

	Dec 31, 2025		Jan 1, 2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>Short-term</b>				
Saic GM Wuling Automobile Co., Ltd	48,845,493,972	(2,316,184,202)	92,164,418,012	(91,462,500)
Service and Business No.8 Joint Stock Company	20,587,693,642	-	39,061,538,434	-
TMP Hai Phong Motors Joint Stock Company	-	-	16,826,118,550	-
Ngoc Anh General Trading and Service Joint Stock Company	-	-	5,437,102,147	-
TMT Da Nang Motors Joint Stock Company	4,855,681,239	-	6,621,154,469	-
TMT Sai Gon Motors Joint Stock Company	10,043,483,715	-	3,791,515,825	-
TMH Hung Yen Motors Joint Stock Company	4,373,970,700	-	6,953,523,346	-
Other prepayments to supplies	8,984,664,676	(2,316,184,202)	4,373,970,700	-
<b>Long-term</b>				
<b>Total</b>	<b>48,845,493,972</b>	<b>(2,316,184,202)</b>	<b>92,164,418,012</b>	<b>(91,462,500)</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**9. TANGIBLE FIXED ASSETS**

	Building, structures	Machinery, equipment	Means of transportation, transmission	Office equipment	Other assets	Total
	VND	VND	VND	VND	VND	VND
<b>HISTORICAL COST</b>						
Jan 1, 2025	193.029.595.140	160.289.623.120	38.704.582.296	7.427.497.453	4.048.180.728	403.499.478.737
- Purchase in the year	-	6.752.169.478	-	78.013.468	-	6.830.182.946
- Completed construction in progress	2.297.750.841	720.000.000	650.137.137	207.623.941	-	3.875.511.919
- Liquidation, disposal	-	(-4.407.733.266)	(1.335.257.169)	-	(171.148.300)	(15.914.138.735)
- Other decrease	-	82.495.121	1.010.311.737	-	-	1.092.806.858
- Other increases	<u>(918.106.401)</u>	<u>(327.600.000)</u>	-	-	-	<u>(1.245.706.401)</u>
Dec 31, 2025	<b>194.409.239.580</b>	<b>153.108.954.453</b>	<b>39.029.774.001</b>	<b>7.713.134.862</b>	<b>3.877.032.428</b>	<b>398.138.135.324</b>
<b>ACCUMULATED DEPRECIATION</b>						
Jan 1, 2025	76.357.706.257	100.994.767.261	25.448.003.460	2.914.383.303	4.048.180.728	209.763.041.009
- Depreciation during the year	3.894.333.924	10.068.022.244	2.682.518.344	827.838.522	-	17.472.713.034
- Other increase	-	-	-	-	-	-
- Liquidation, disposal	-	(2.939.594.583)	(936.803.760)	-	(171.148.300)	(3.876.398.343)
- Other decrease	<u>(918.106.401)</u>	<u>(327.600.000)</u>	<u>(13.008.563)</u>	<u>-</u>	<u>-</u>	<u>(1.429.863.264)</u>
- Reclassification	<u>(820.323.887)</u>	<u>(538.887.880)</u>	<u>-</u>	<u>1.359.211.767</u>	<u>-</u>	<u>-</u>
Dec 31, 2025	<b>78.513.609.893</b>	<b>107.256.707.042</b>	<b>27.180.709.481</b>	<b>5.101.433.592</b>	<b>3.877.032.428</b>	<b>221.929.492.436</b>
<b>NET BOOK VALUE</b>						
January 1, 2025	<b>116.671.888.883</b>	<b>59.294.855.859</b>	<b>13.256.578.836</b>	<b>4.513.114.150</b>	<b>-</b>	<b>193.736.437.728</b>
December 30, 2025	<b>115.895.629.687</b>	<b>45.852.247.411</b>	<b>11.849.064.520</b>	<b>2.611.701.270</b>	<b>-</b>	<b>176.208.642.888</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*((These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements))*

**10. FINANCE LEASE ASSETS**

	Building, structures	Machinery, equipment	Means of transportation, transmission	Office equipment	Other assets	Total
	VND	VND	VND	VND	VND	VND
<b>HISTORICAL COST</b>						
<b>Jan 1, 2025</b>	-	-	-	-	-	-
- 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	-	9.499.897.918	-	-	-	9.499.897.918
<b>Dec 31, 2025</b>	-	-	-	-	-	-
<b>ACCUMULATED DEPRECIATION</b>						
<b>Jan 1, 2025</b>	-	-	-	-	-	-
- 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	-	114.275.201	-	-	-	114.275.201
<b>Dec 31, 2025</b>	-	-	-	-	-	-
<b>NET BOOK VALUE</b>						
<b>January 1, 2025</b>	-	-	-	-	-	-
<b>December 30, 2025</b>	-	9.385.622.717	-	-	-	9.385.622.717

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**11. INTANGIBLE FIXED ASSETS**

	<b>Land use rights</b> <b>VND</b>	<b>Computer software</b> <b>VND</b>	<b>Total</b> <b>VND</b>
<b>HISTORICAL COST</b>			
<b>Jan 1, 2025</b>	-	<b>2.831.445.000</b>	<b>2.831.445.000</b>
- Purchased during the year	-	-	-
- Internally generated by the Company	-	-	-
- Increase arising from business combination	-	-	-
- Other increase	-	-	-
- Liquidation, disposal	-	-	-
- Transfer to investment real estate	-	-	-
<b>Dec 31, 2025</b>	-	<b>2.831.445.000</b>	<b>2.831.445.000</b>
<b>ACCUMULATED DEPRECIATION</b>			
<b>Jan 1, 2025</b>	-	<b>919.023.657</b>	<b>919.023.657</b>
- Depreciation in the year	-	<b>326.550.600</b>	<b>326.550.600</b>
- Other increase	-	-	-
- Liquidation, disposal	-	-	-
- Other decrease	-	-	-
<b>Dec 31, 2025</b>	-	<b>1.245.574.257</b>	<b>1.245.574.257</b>
<b>NET BOOK VALUE</b>			
<b>January 1, 2025</b>	-	<b>1.912.421.343</b>	<b>1.912.421.343</b>
<b>December 31, 2025</b>	-	<b>1.585.870.743</b>	<b>1.585.870.743</b>

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*((These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**12. INVESTMENT PROPERTIES**

	<b>Jan 1, 2025</b>	<b>Increase</b>	<b>Decrease</b>	<b>Dec 31, 2025</b>
	<b>VND</b>		<b>VND</b>	<b>VND</b>
<b>Investment properties held for lease</b>				
<b>HISTORICAL COST</b>				
- 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
<b>ACCUMULATED DEPRECIATION</b>				
- Lands use rights	16,869,572,103	2,231,142,680	-	19,100,714,783
- Building	15,503,672,005	2,145,848,564	-	17,654,520,569
- Infrastructure	1,360,900,098	85,294,116	-	1,446,194,214
<b>NET BOOK VALUE</b>				
	<b>85,586,218,470</b>			<b>83,442,366,901</b>
- Lands use rights	50,420,000,000	-	-	50,420,000,000
- Building	34,542,371,092	-	-	32,483,813,639
- Infrastructure	623,847,378	-	(85,294,116)	538,553,262

**SEPARATE FINANCIAL STATEMENTS**  
For the accounting period ended December 31, 2025

**TMT MOTORS CORPORATION**

Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statement)*

**13. PREPAID EXPENSES**

	Dec 31, 2025	Jan 1, 2025
	VND	VND
<b>Short-term</b>	<b>3.036.207.069</b>	<b>2.150.321.451</b>
- Inspection stamp fee	131.841.090	518.228.085
- Transportation expenses for vehicles	1.761.175.890	524.648.194
- Other expenses	1.143.190.089	1.107.445.172
<b>Long-term</b>	<b>104.515.106.356</b>	<b>81.291.616.956</b>
- Dispatched tools and supplies	1.234.974.751	2.320.636.178
- Repair costs	2.314.544.590	1.986.424.454
- Cost of compensation for leveling	10.764.901.858	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	25.529.814.815	
- Others	5.110.227.883	1.747.908.631
<b>Total</b>	<b>107.551.313.425</b>	<b>83.441.938.407</b>

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**SEPARATE FINANCIAL STATEMENTS**  
For the accounting period ended December 31, 2025

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

#### 14. LOANS AND FINANCE LEASE LIABILITIES

Items	Jan 1, 2025		During the year		Outstanding balance	Decrease	Amount can be paid
	Outstanding balance	Amount can be paid	Increase	Decrease			
<b>I</b>							
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	<b>437.471.358.541</b>	<b>437.471.358.541</b>	<b>1.380.050.991.711</b>	<b>1.366.841.904.764</b>	<b>450.680.445.488</b>	<b>450.680.445.488</b>	
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Hanoi Branch (1)	234.813.718.054	234.313.718.054	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	17.343.130.320	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	
- Personal Loans	-	-	-	44.496.427.987	44.496.427.987	44.496.427.987	
+ Mr. Bui Van Huu	-	-	-	44.496.427.987	44.496.427.987	44.496.427.987	

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

<b>Long-term loan due for repayment</b>	<b>5.441.742.500</b>	<b>5.441.742.500</b>	<b>4.182.785.327</b>	<b>9.624.527.827</b>	
- 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					
<b>Long-term loans</b>	<b>187.126.387.326</b>	<b>187.126.387.326</b>	<b>593.485.383.752</b>	<b>584.528.905.276</b>	<b>196.082.865.802</b>
<b>Long-term loans</b>	<b>187.126.387.326</b>	<b>187.126.387.326</b>	<b>583.225.494.000</b>	<b>582.476.927.326</b>	<b>187.874.954.000</b>
<b>Bank Loans</b>	<b>4.182.785.327</b>	<b>4.182.785.327</b>		<b>4.182.785.327</b>	
- Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch (6)					
<b>Personal Loans (7)</b>	<b>182.943.601.999</b>	<b>182.943.601.999</b>	<b>583.225.494.000</b>	<b>578.294.141.999</b>	<b>187.874.954.000</b>
Ms. Trinh Thi Hong Le	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	1.282.985.000
Mr. Bui Van Huu	-	-	105.600.000.000	1.793.100.000	78.335.069.000
Ms. Pham Thi Nguyet	8.450.000.000	8.450.000.000	-	4.000.000.000	103.806.900.000
Mr. Trinh Van Chien	60.000.000.000	60.000.000.000	120.000.000.000	180.000.000.000	4.450.000.000
Mr. Le Tien Phan	43.210.616.999	43.210.616.999	86.421.233.000	129.631.849.999	-
<b>Lease liabilities</b>				<b>10.259.889.752</b>	<b>2.051.977.950</b>
<b>CHALEASE INTERNATIONAL LEASING COMPANY LIMITED - HANOI BRANCH</b>					
<b>Total</b>	<b>630.039.488.367</b>	<b>630.039.488.367</b>	<b>2.022.215.588.777</b>	<b>2.005.491.765.854</b>	<b>646.763.311.290</b>

**Loans and finance lease liabilities from related parties:**

(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

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

*((These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements))*

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.

(2) Short-term loan from Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch under the credit line contract 2023/HDTM/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 fanned 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 31/02/2025.

(3) Short-term loan from Public Commercial Joint Stock Bank of Vietnam - Hai Ba Trung Branch under Credit Line Contract No. 12/2024/HDTL/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 670 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 Thung Trac commune, Van Lam, Hung Yen.

(4) Short-term loan from Ho Chi Minh City Development Joint Stock Commercial 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 L/C 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 Cominco 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.*  
+ *Loan contract No. 050719-4515028-01-SME dated 05/7/2019 to buy Ford cars for production and business activities. Loan term of 06 years, interest rate of 10%/year guaranteed by assets formed from loan capital.*

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

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*((These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**15. TRADE PAYABLES**

	Dec 31, 2025		Jan 01, 2025	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
<b>Short-term</b>				
- Sinotruk Import & Export Co.,Ltd	<b>552.507.461.054</b>	<b>552.507.461.054</b>	<b>308.580.241.868</b>	<b>308.580.241.868</b>
- Service and Business No.8 Joint Stock Company	409.608.741.121	409.608.741.121	237.184.748.447	237.184.748.447
- Chery Commercial Vehicle (Anhui) Co.,Ltd	126.939.840	126.939.840	410.400	410.400
- Shandong Tangjiong Ouling Automobile Manufacture	11.749.130	11.749.130	12.632.414.400	12.632.414.400
- Weichai Singapore pte. Ltd	-	-	5.502.152.596	5.502.152.596
- Dongfeng Automobile Co., Ltd	28.303.408.563	28.303.408.563	5.228.628.885	5.228.628.885
- Hubei Tri-ring special Vehicle Co., Ltd	-	-	5.493.137.543	9.493.137.543
- SAOVANG RUBBER JOINT STOCK COMPANY	3.411.825.149	3.411.825.149	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 One Member Company Limited	3.384.591.687	3.384.591.687	6.910.974.450	6.661.975.449
- 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	-	-
- Others	86.061.989.839	86.061.989.839	22.098.528.430	22.347.527.431
<b>Long-term</b>				
- Precision Equipment Joint Stock Company No 1	-	-	<b>18.003.190.909</b>	<b>18.003.190.909</b>
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	-	-	6.661.975.449	6.661.975.449
- Others	-	-	4.568.002.134	4.568.002.134
<b>Total</b>	<b>552.507.461.054</b>	<b>552.507.461.054</b>	<b>326.583.432.777</b>	<b>326.583.432.777</b>

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of, and should be read in conjunction with the accompanying Separate Financial Statements)

#### 16. PREPAYMENTS FROM CUSTOMERS

	Dec 31, 2025	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Jan 01, 2025
<b>Short-term</b>					
- Transport Service No 8 Joint Stock Company	17.045.689.240	17.045.689.240		119.548.933.178	119.548.933.178
- Service And Business No.8 Joint Stock Company	4.744.651.938	4.744.651.938		17.045.689.240	17.045.689.240
- TMT Da Nang Motors Joint Stock Company	4.909.348.392	4.909.348.392		1.506.787.958	1.506.787.958
- KMT Motor Co., Ltd	247.271.130	247.271.130		4.627.200.892	4.627.200.892
- Tecgreen VN Joint Stock Company	4.500.000	4.500.000		5.858.388.043	5.858.388.043
- Quang Tuan Trading and Service Joint Stock Company	1.314.835.242	1.314.835.242		11.902.200.000	11.902.200.000
- DTD Trading and Service Investment Co., Ltd.	-	-		4.604.210.536	4.604.210.536
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	-	-		6.999.100.000	6.999.100.000
- Others	42.761.768.432	42.761.768.432		67.005.356.509	67.005.356.509
<b>Long-term</b>					
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	-	-		34.322.754.712	34.322.754.712
- Hien Tuyet Commercial Construction Joint Stock Company	-	-		25.568.450.000	25.568.450.000
<b>Total</b>	<b>71.028.064.374</b>	<b>71.028.064.374</b>		<b>153.871.687.890</b>	<b>153.871.687.890</b>

**TMT MOTORS CORPORATION**  
Floor 9 - Floor 10 Coninco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**SEPARATE FINANCIAL STATEMENTS**  
For the accounting period ended December 31, 2025

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**  
(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**17. TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Jan 1, 2025	During the period	Dec 31, 2025
	Amount receivable from the State	Amount payable to the State	Amount actually paid
			Amount receivable from the State
- Output VAT	-	47,044,719.558	174,551,142.859
- Import VAT	-	-	98,336,677.569
- Special excise tax	-	2,899,945.354	10,130,438,692
- Import and Export Duties	2,912,301.872	-	74,543,469,310
- Corporate Income Tax	-	8,394,217,737	6,457,613,344
- Personal Income Tax	-	2,947,130,525	465,000
- Natural resource tax	-	-	5,385,000
- Land and Property Tax, Land Rent	-	658,200,240	2,014,353,360
- Environmental Protection Tax and Other Taxes	-	-	1,000,000
- Fees, Charges, and Other Amounts	-	-	86,925,196
<b>Công</b>	<b>2,912,301.872</b>	<b>61,944,679.434</b>	<b>366,127,005,330</b>
			<b>415,260,102,665</b>
			<b>148,122,017</b>
			<b>10,047,402,244</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**18. ACCRUED EXPENSES**

	<b>Dec 31, 2025</b>	<b>Jan 01, 2025</b>
	VND	VND
<b>Short-term</b>	<b>11.887.820.875</b>	<b>11.277.450.820</b>
- Interest expenses accrued	1.155.810.725	531.649.909
- Transportation expenses	1.862.587.311	1.173.058.340
- 13 <sup>th</sup> month salary accrued	-	5.000.000.000
- Accrued sales consulting bonus expense	3.548.000.000	-
- LC expenses	4.233.912.431	4.010.732.571
- Foreign exchange differences under forward foreign currency contracts	725.849.828	-
- Other accrued expenses	361.660.580	562.010.000
<b>Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>11.887.820.875</b>	<b>11.277.450.820</b>

**19. OTHER PAYABLES**

	<b>Dec 31, 2025</b>	<b>Jan 01, 2025</b>
	VND	VND
<b>Short-term</b>	<b>15.235.796.078</b>	<b>129.444.312.680</b>
- Surplus of assets awaiting resolution	-	-
- Trade union fee	1.590.281.800	595.134.000
- Health insurance	-	17.416.500
- Social insurance	-	1.449.000
- Short-term margin and betting deposits received	21.000.000	-
- Other payables	12.910.606.942	126.686.647.614
+ <i>Interest payable</i>	5.679.062.102	2.143.665.566
+ <i>Transport Service No 8 Joint Stock Company</i>	1.193.924.373	1.193.924.373
+ <i>30-4 Design Consulting and Construction Mechanical Joint Stock Company</i>	-	101.354.368
+ <i>Tata Motor Company Limited</i>	648.703.780	597.582.443
+ <i>Saic GM Wuling Automobile Company Limited</i>	1.482.760.115	-
+ <i>Payables under UPAS L/Cs to banks</i>	-	118.753.931.736
+ <i>Other payables</i>	3.906.156.572	6.039.854.694
<b>Long-term</b>	<b>29.462.000.000</b>	<b>33.600.000.000</b>
- Deposits, collateral received (*)	29.462.000.000	33.600.000.000
<b>Total</b>	<b>43.983.888.742</b>	<b>163.044.312.680</b>

**TMT MOTORS CORPORATION**

Floor 9 - Floor 10 Contenco Building, No.4 Ton That Tung Street, Kim Lien Ward, Ha Noi

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period ended December 31, 2025

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statement)*

**20. OWNER'S EQUITY**

**20.1 CHANGES IN OWNER'S EQUITY**

Items	Contributed capital	Share premium	Other capital	Treasury shares	Investment and Development funds		Retained earnings
					VND	VND	
January 1, 2024	<u>372,876,800.000</u>	<u>360,727,500</u>	<u>483,226,387</u>	<u>(8,680,989,647)</u>	<u>17,289,479,810</u>	<u>58,012,142,676</u>	<u>440,341,386,726</u>
- Losses for the year	-	-	-	-	-	(320,440,608,347)	(320,440,608,347)
- Profit distribution	-	-	-	-	-	-	-
+ Appropriation for bonus and welfare fund	-	-	-	-	-	-	-
+ Appropriation for investment and development fund	-	-	-	-	-	-	-
December 31, 2024	<u>372,876,800.000</u>	<u>360,727,500</u>	<u>483,226,387</u>	<u>(8,680,989,647)</u>	<u>17,289,479,810</u>	<u>(262,428,465,671)</u>	<u>119,900,778,379</u>
Jan 1, 2025	<u>372,876,800.000</u>	<u>360,727,500</u>	<u>483,226,387</u>	<u>(8,680,989,647)</u>	<u>17,289,479,810</u>	<u>(262,428,465,671)</u>	<u>119,900,778,379</u>
- Profit/loss for the period	-	-	-	-	-	64,644,424,935	64,644,424,935
Dec 31, 2025	<u>372,876,800.000</u>	<u>360,727,500</u>	<u>483,226,387</u>	<u>(8,680,989,647)</u>	<u>17,289,479,810</u>	<u>(197,784,040,736)</u>	<u>184,545,203,314</u>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**20.2 DETAIL OF CONTRIBUTED CAPITAL**

	Jan 1, 2025 VND	Proportion %	Dec 31, 2025 VND	Proportion %
- 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 0	18.45%	90,060,970,000	24.16%
<b>Total</b>	<b>372,876,800,000</b>	<b>100%</b>	<b>372,876,800,000</b>	<b>100%</b>

**20.3 CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS AND PROFITS**

	Year 2025 VND	Year 2024 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
- Distributed dividends and profit	-	-

**20.4 SHARE**

	30/09/2025 Share	01/01/2025 Share
Quantity of Authorized issuing shares	37,287,680	37,287,680
Quantity of issued shares to the public	37,287,680	37,287,680
+ Common shares	37,287,680	37,287,680
+ Preference shares	-	-
Quantity of shares repurchased	409,700	409,700
+ Common shares	409,700	409,700
+ Preference shares	-	-
Quantity of outstanding shares in circulation	36,877,980	36,877,980
+ Common shares	36,877,980	36,877,980
+ Preference shares	-	-
<i>Par value of shares outstanding (VND/Share)</i>	<i>10,000</i>	<i>10,000</i>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

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

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
<b>Revenue</b>		
- Revenue from sale of goods	2.107.903.574.974	2.331.941.355.151
- Revenue from rendering of services	2.797.390.866	4.288.150.455
<b>Total</b>	<b>2.110.700.965.790</b>	<b>2.336.229.505.606</b>

**2. REVENUE DEDUCTIONS**

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
<b>Revenue deductions</b>		
In which:		
+ <i>Trade discounts</i>	5.527.345.796	9.811.759.274
+ <i>Sales returns</i>	1.686.936.871	3.778.703.703
<b>Total</b>	<b>7.214.282.667</b>	<b>13.590.462.977</b>

**3. COST OF GOODS SOLD**

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
- Cost of goods sold	1.873.144.823.979	2.407.629.742.164
- Cost of services rendered	2.231.142.680	3.745.413.249
- Allowance for inventories	12.861.682.739	(11.852.696.946)
- Reversal of inventory write-down		
<b>Total</b>	<b>1.888.237.649.398</b>	<b>2.399.522.458.467</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)

**4. FINANCIAL INCOME**

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Gain on bank deposits and loans	5.086.672.023	2.131.855.524
- Gain on foreign exchange differences	3.557.669.316	2.345.746.372
- Others	-	429.420
<b>Total</b>	<b>8.644.341.339</b>	<b>4.478.031.316</b>

**5. FINANCIAL EXPENSES**

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
- Interest expenses	34.600.466.798	65.289.195.888
- Loss on foreign exchange differences	17.584.137.490	8.271.960.340
- Provision of trading securities price reduction and investment losses	1.794.170.343	3.690.351.093
- Loss on disposal of financial investments	-	30.664.985.817
- Other financial expenses	82.877.605	-
<b>Total</b>	<b>54.061.652.236</b>	<b>107.916.493.138</b>

**6. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES**

	From Jan 1, 2025 to Dec 31, 2025	From Jan 1, 2024 to Dec 31, 2024
	VND	VND
<i>General administrative expenses</i>	<b>50.024.835.138</b>	<b>66.770.380.632</b>
- Labour cost	24.364.729.873	21.028.628.841
- Material cost	393.818.162	63.965.210
- Office materials and equipment cost	1.719.028.729	2.993.128.844
- Depreciation fixed assets cost	3.750.221.815	2.891.719.562
- Taxes, fees, and charges	1.292.720.436	
- Provisions	1.971.901.323	14.437.766.544
- Outsourced services	15.599.181.021	16.258.307.977
- Other monetary cost	933.233.779	9.096.863.654
<i>Selling expenses</i>	<b>69.092.128.556</b>	<b>73.864.385.344</b>
- Labour cost	27.975.142.936	15.113.221.315
- Material cost	1.979.587.044	1.006.714.482
- Equipment cost	176.026.124	344.723.090
- Depreciation fixed assets cost	1.096.948.171	590.297.212
- Warranty cost	4.372.822.680	1.645.413.940
- Outsourced services	23.974.904.606	39.972.129.568
- Other monetary cost	9.516.696.995	15.191.885.737
<b>Total</b>	<b>119.116.963.694</b>	<b>140.634.765.976</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements)*

**7. OTHER INCOME**

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
- Disposal and sale of fixed assets	9.895.061.364	-
- Gain from revaluation of assets	-	-
- Penalties collected	5.289.891	-
- Other income	23.116.674.447	2.962.473.471
<b>Total</b>	<b>33.017.025.702</b>	<b>2.962.473.471</b>

**8. OTHER EXPENSES**

	From Jan 1, 2025 to Dec 31, 2025 VND	From Jan 1, 2024 to Dec 31, 2024 VND
- Net book value of fixed assets and the costs of disposal and sale of fixed assets	9.898.35.327	414.004.053
- Penalties expense	4.482.386.118	930.397.433
- Other expenses	4.706.622.456	1.101.617.474
<b>Total</b>	<b>19.087.359.901</b>	<b>2.446.018.960</b>

Ha Noi, 30 January 2026

Preparer

Bui Duc Huy

Chief Accountant

Nguyen Nghia Trung

Chairman of the Board of

Director

Bui Van Huu