

Số: 200 /TB-TMT-HĐQT  
No.: 200 /TB-TMT-HĐQT

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

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

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

Kính gửi/ To:

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

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

Mã chứng khoán/ Securities Symbol: TMT

Địa chỉ trụ sở chính/ Address: Tầng 9 | 10 tòa nhà Coninco, số 4 Tôn Thất Tùng, Phường Kim Liên, Quận Đống Đa, TP Hà Nội.

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

Chức vụ/ Position: Phó Chủ tịch HĐQT (Vice 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 31/03/2026, Công ty cổ phần ô tô TMT công bố báo cáo tài chính hợp nhất đã kiểm toán năm 2025 và Giải trình kết quả kinh doanh năm 2025)

(On March 31, 2026, TMT Motors Corporation announces the audited consolidated financial statements for 2025 and the explanation of business results for 2025)

Thông tin này đã được đăng công bố trên trang thông tin điện tử của Công ty cổ phần ô tô TMT vào ngày 31/03/2026: <https://tmt-vietnam.com>

(This information was published on the website of TMT Motors Corporation on March 31, 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 đã kiểm toán năm 2025  
(The audited consolidated financial statements for 2025)

- Giải trình KQKD năm 2025  
(The explanation of business results for 2025)

NGƯỜI CÔNG BỐ THÔNG TIN  
(INFORMATION DISCLOSURE PERSON)



K.T. CHỦ TỊCH HĐQT  
PHÓ CHỦ TỊCH HĐQT  
Bùi Quốc Công

Hà Nội, March 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 Motor Corporation (Stock Code: TMT) has published its financial statements for the year 2025. In relation to this disclosure, the Company would like to provide an explanation for the fluctuation in profit after tax exceeding 10% compared to the same period in 2024 as follows::

**1. Separate Statement of Profit or Loss for 2025 Compared to the Corresponding Period of 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>	2.103,5	2.322,6	-219,2	-9%
2	<b>Cost of goods sold</b>	1.888,2	2.399,5	-511,3	-21%
3	<b>Gross profit from sales of goods and rendering of services</b>	215,2	-76,9	292,1	-380%
4	Financial income	8,6	4,5	4,2	93%
5	Financial expense	54,1	107,9	-53,8	-50%
6	Selling expense	69,1	73,9	-4,8	-6%
7	General and administrative expense	50,0	66,8	-16,7	-25%
8	<b>Profit after corporate income tax</b>	64,7	-320,4	385,2	120%

Profit after tax for 2025 reached VND 64.7 billion, an increase of VND 385.2 billion compared to 2024. The primary reasons are as follows:

- **Net revenue** decreased by VND 219.2 billion, equivalent to 9% compared to the same period in 2024, mainly due to objective factors related to the supplier's delivery schedule at the end of the year. This resulted in a shortage of supply for trucks above 10 tons, which are high-value products and account for a significant proportion of the Company's revenue.

- In addition, the Company continued to implement the eight strategic objectives set by the Board of Directors, including product and supplier restructuring. The total sales

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volume in 2025 consisted entirely of Euro 5 vehicles with improved quality, attractive designs, optimized technical configurations, and competitive pricing. The products sold during the period were competitively priced and aligned with market demand, contributing to improved business efficiency and profit margins.

- **Cost of goods sold** decreased by VND 510 billion, equivalent to a 21% reduction—at a faster rate than the decline in net revenue. This was attributable to the Company’s effective cost control measures in production, appropriate selection of input materials, and enhanced operational efficiency. At the same time, the Company applied efficient inventory management practices, reducing storage costs and minimizing slow-moving inventory.

- **Financial income** increased by VND 4.2 billion, equivalent to 93%, primarily due to the Company’s effective and flexible use of financial instruments, along with the recognition of certain other financial income.

- **Financial expenses** decreased by VND 53.8 billion, equivalent to 50% compared to the same period in 2024, primarily due to improved procurement policies, better inventory control, and early settlement of bank borrowings.

- **Selling expenses and general and administrative expenses** decreased by VND 4.8 billion and VND 16.7 billion, respectively, corresponding to reductions of 6% and 25% compared to the same period in 2024. This was the result of the Company’s decisive cost management policies, comprehensive restructuring of production processes to eliminate inefficiencies, and strict budget control by department, linking cost responsibility with operational performance.

## 2. Variance in Consolidated Figures for 2025 Compared to the Corresponding Period of 2024

Stt	Chỉ tiêu	Quarter IV 2025	Quarter IV 2024	Variance	Percentage (%)
1	Net revenue from sales of goods and rendering of services	2.103,6	2.325,8	-222,2	- 10%
2	Profit after corporate income tax	62,9	-325,2	388,1	119%

Profit after tax increased by VND 388.1 billion, equivalent to 119% compared to the same period in 2024, primarily due to changes in the separate financial statements of the parent company



The above represent the primary factors significantly impacting the variances in the Company's audited financial statements between 2025 and 2024 for TMT Automobile Joint Stock Company..

Sincerely!

*Recipients:*   
- As above;  
- Save, Finance-Accounting Dept..

**TMT MOTORS CORPORATION**



**BUI VAN HUU**



3 - C.T.C.P  
HÀ NỘI

**TMT MOTORS CORPORATION**

No: 198/TMT-TCKT

V/v: Explanation and Report on Measures to  
Remedy the Accumulated Losses in 2024

**SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom – Happiness

Hanoi, March 30, 2026

**Kính gửi: - State Securities Commission of Vietnam  
- Ho Chi Minh City Stock Exchange**

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

TMT MOTORS CORPORATION (Stock Code: TMT) would like to respectfully send our greetings to the Ho Chi Minh City Stock Exchange.

According to Official Letter No. 238/TMT-TCKT dated April 16, 2025 regarding the explanation of measures to remedy the accumulated losses in 2024 of TMT Automobile Joint Stock Company, and based on the consolidated financial statements for 2025, we hereby report on the remediation progress as follows:

Retained earnings brought forward:	(269.979.960.169)
Retained earnings for 2025:	62.870.133.820
<b>Accumulated retained earnings</b>	<b>(207.109.826.349)</b>

In 2025, the Company recorded a positive after-tax profit of VND 62.8 billion, contributing to reducing the accumulated losses to VND 207.1 billion, equivalent to a decrease of approximately 23% compared to the end of 2024. This result reflects positive improvements in the Company's production and business performance, which is the outcome of the comprehensive restructuring process implemented by the Company in 2024.

**Plans for the upcoming period:**

- Continue maintaining sales growth momentum and optimizing product structure.
- Strengthen inventory management under a flexible Min-Max model to ensure efficient capital turnover.
- Continue reviewing production processes to reduce costs and product prices
- Continue implementing solutions to enhance operational efficiency, optimize the current product portfolio, and proactively research and introduce new products that meet market demand.



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Based on the above measures, the Company strives to maintain stable profitability in 2026 and gradually eliminate all remaining accumulated losses, aiming to remove the Company from the accumulated loss position, safeguard shareholders' interests, and establish a foundation for stable and sustainable development in the following years.

The above represents the Company's plan to remedy accumulated losses. Accordingly, through this document, TMT Motors Joint Stock Company would like to provide an explanation to the Ho Chi Minh City Stock Exchange regarding the roadmap and measures to address the Company's negative retained earnings.

Respectfully submitted!

*Recipients:* 

- As above;
- Filed at Administration Office and Finance & Accounting Department.

### TMT MOTORS CORPORATION



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

*Bùi Văn Hữu*



**TMT MOTORS CORPORATION**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
*for the year ended 31 December 2025*

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## **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 Consolidated Financial Statements for the year ended 31 December 2025, which have been audited by independent auditors.

### **COMPANY OVERVIEW**

TMT Motors Corporation (formerly the Trade and Production Company for Transport Equipment and Materials), an independently-accounting member of the Vietnam Motors Industry Corporation – Joint Stock Company, was converted into a corporation under Decision No. 870/QĐ-BGTVT dated 14 April 2006, issued by the Ministry of Transport. The Company commenced its operation under Business Registration Certificate No. 0103014956 first issued on 14 December 2006 and subsequent Amended Business Registration Certificates No. 0100104563 issued by the Hanoi Authority of Planning and Investment (currently the Hanoi Department of Finance).

The Company’s principal activities during the year from 01 January 2025 to 31 December 2025 are the manufacturing, assembling and trading of automobiles and spare parts.

The company’s head office is located at Floor 9+10 Coninco Building, No.4 Ton That Tung, Kim Lien Ward, Ha Noi.

### **BOARD OF DIRECTORS**

Members of the Board of Directors during the year and at the reporting date are as follows:

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

### **BOARD OF SUPERVISORS**

Members of the Board of Supervisors during the year and at the reporting date are as follows:

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

### **DEPUTY GENERAL DIRECTOR AND CHIEF ACCOUNTANT**

Deputy General Director and Chief Accountant during the year and at the reporting date are as follows:

Mr. Bui Quoc Hung	Deputy General Director
Mr. Pham Kim Duc	Deputy General Director
Mr. Bui Quang Huy	Deputy General Director
Mr. Nguyen Nghia Trung	Chief Accountant

### **AUDITOR**

NVA Auditing Company Limited – The North Branch has audited the Consolidated Financial Statements for the year ended 31 December 2025.

**TMT MOTORS CORPORATION**

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

**Statement of the Board of Management (continued)**

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**STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Management is responsible for preparing the Consolidated Financial Statements which give a true and fair view of the financial position, financial performance and cash flows of the Company during the year. In preparing the Consolidated Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and whether there are any material misstatements 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;
- Design and implement an effective internal control system for the purpose of preparing and presenting Consolidated Financial Statements reasonably to mitigate risks and fraud.

The Board of Management is responsible for ensuring that proper accounting records are maintained to disclose, with reasonable accuracy at any time, the financial position of the Company and that the Consolidated Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and related legal regulations on the preparation and presentation of the Consolidated Financial Statements. In addition, the Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Ha Noi, 30 March 2026 

**On behalf of the Board of Management**  
**Chairman of the Board of Directors**

  
  
**Bui Van Huu**

No : 23.06.1.4/25/BCTC/NVA.CNPB

## **INDEPENDENT AUDITOR'S REPORT**

**To: BOARD OF DIRECTORS AND BOARD OF MANAGEMENT OF  
TMT MOTORS CORPORATION**

We have audited the accompanying Consolidated Financial Statements of TMT Motors Corporation prepared on 30 March 2026, as set out on pages 06 to 48, including: the Consolidated Balance Sheet as at 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the year then ended and Notes to the Consolidated Financial Statements.

### **Board of Management's Responsibility**

The Board of Management of the Company is responsible for the preparation and fair presentation of the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of financial statements in Vietnam and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

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

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

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

**Independent Auditor's Report (continued)**

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**Auditor's Opinion**

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the Consolidated Statement of Financial Position of TMT Motors Corporation as at 31 December 2025, and of the Consolidated Income Statements and its Consolidated Cash Flow Statements for the fiscal year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the related legal regulations on the preparation and presentation of the Consolidated Financial Statements.

**Other matter**

The Financial Statements for the year ended 31 December 2024 of the Company were audited by other auditor and audit firms. The auditor expressed an unqualified opinion on the audited Financial Statements dated 31 March 2025.

*Ha Noi, 30 March 2026*

**North Branch – NVA Auditing Company Limited**

**Director**

**Auditor-in-charge**



**Phạm Văn Cường**

Registered Auditor Certificate No: 2922-2024-152-1



**Nguyen Thi Thu Thuy**

Registered Auditor Certificate No: 6182-2023-152-1

**CONSOLIDATED BALANCE SHEET**

As at 31 December 2025

Unit: VND

No.	ASSETS	Code	Note	Closing balance	Opening balance
<b>A.</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,113,907,062,368</b>	<b>1,089,190,400,455</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>364,754,428,065</b>	<b>283,919,204,148</b>
1.	Cash	111		129,754,428,065	283,919,204,148
2.	Cash equivalents	112		235,000,000,000	-
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>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		-	18,310,291,846
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>291,677,106,827</b>	<b>279,429,338,600</b>
1.	Short-term trade receivables	131	V.03	78,467,759,672	80,290,525,392
2.	Short-term prepayments to suppliers	132	V.04	39,396,973,428	81,803,826,717
3.	Short-term internal receivables	133		-	-
4.	Receivable according to construction contract progress plan	134		-	-
5.	Short-term loans receivables	135	V.05	600,000,000	-
6.	Other short-term receivables	136	V.06	189,423,254,354	133,880,333,038
7.	Short-term provision for doubtful debts (*)	137	V.07	(16,210,880,627)	(16,545,346,547)
8.	Shortage of assets awaiting resolution	139		-	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>	<b>V.08</b>	<b>449,566,427,843</b>	<b>485,373,748,043</b>
1.	Inventories	141		466,080,787,853	489,026,425,314
2.	Provision against devaluation of inventories	149		(16,514,360,010)	(3,652,677,271)
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>7,908,180,033</b>	<b>22,157,229,218</b>
1.	Short-term prepaid expenses	151	V.14	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	V.19	148,122,017	2,912,301,872
4.	Purchase and resale of Government bonds	154		-	-
5.	Other short-term assets	155		-	-

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Consolidated Balance Sheet (continued)**

Unit: VND

No.	ASSETS	Code	Note	Closing balance	Opening balance
<b>B.</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>368,928,077,157</b>	<b>376,579,098,636</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>1,150,987,955</b>	<b>110,000,000</b>
1.	Long-term trade receivables	211	V.03	-	-
2.	Long-term prepayments to suppliers	212	V.04	-	-
3.	Working capital provided to sub-units	213		-	-
4.	Long-term internal receivables	214		-	-
5.	Long term loans receivables	215	V.05	-	-
6.	Other long-term receivables	216	V.06	1,150,987,955	110,000,000
7.	Long-term provision for doubtful debts (*)	219		-	-
<b>II.</b>	<b>Fixed Assets</b>	<b>220</b>		<b>190,068,226,562</b>	<b>199,013,984,320</b>
1.	Tangible fixed assets	221	V.10	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	V.11	9,385,622,717	-
	- Historical cost	225		9,499,897,918	-
	- Accumulated depreciation (*)	226		(114,275,201)	-
3.	Intangible fixed assets	227	V.12	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)
<b>III.</b>	<b>Investment properties</b>	<b>230</b>	<b>V.13</b>	<b>83,442,366,901</b>	<b>85,586,218,470</b>
1.	- Historical cost	231		102,543,081,684	102,455,790,573
2.	- Accumulated depreciation (*)	232		(19,100,714,783)	(16,869,572,103)
<b>IV.</b>	<b>Long-term assets in progress</b>	<b>240</b>	<b>V.09</b>	<b>7,102,690,240</b>	<b>934,752,030</b>
1.	Long-term work in progress	241		-	-
2.	Construction in progress	242		7,102,690,240	934,752,030
<b>V.</b>	<b>Long-term financial investments</b>	<b>250</b>	<b>V.02</b>	<b>-</b>	<b>-</b>
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>87,163,805,499</b>	<b>90,934,143,816</b>
1.	Long-term prepaid expenses	261	V.14	79,660,065,576	81,929,655,910
5.	Goodwill	269	V.15	7,503,739,923	9,004,487,906
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,482,835,139,525</b>	<b>1,465,769,499,091</b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Consolidated Balance Sheet (continued)**

Unit: VND

No.	CAPITAL	Code	Note	Closing balance	Opening balance
<b>C.</b>	<b>LIABILITIES</b>	<b>300</b>		<b>1,307,549,567,698</b>	<b>1,353,393,475,424</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>1,082,559,558,878</b>	<b>1,078,784,860,073</b>
1.	Short-term trade payables	311	V.17	521,758,289,725	309,121,997,868
2.	Short-term advances from customers	312	V.18	66,382,609,983	116,239,719,246
3.	Taxes and other payables to State budget	313	V.19	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	V.20	11,916,647,314	11,315,659,625
6.	Short-term internal payables	316		-	-
7.	Payables according to the progress of the construction contract	317		-	-
8.	Current unrealized revenue	318		-	-
9.	Other current payables	319	V.21	14,421,080,168	129,478,436,280
10.	Short-term loans and finance lease obligation	320	V.16	453,150,418,944	442,913,101,041
11.	Provision for current payables	321		-	-
12.	Bonus, welfare fund	322		583,462,277	593,462,277
13.	Price stabilization fund	323		-	-
14.	Government bond purchased for resale	324		-	-
<b>II.</b>	<b>Non-current liabilities</b>	<b>330</b>		<b>224,990,008,820</b>	<b>274,608,615,351</b>
1.	Long-term trade payables	331	V.17	-	18,003,190,909
2.	Long-term advances from customers	332	V.18	-	34,322,754,712
3.	Long-term accrued expenses	333	V.20	-	-
4.	Internal payable on working capital	334		-	-
5.	Long-term internal payables	335		-	-
6.	Long-term unrealized revenue	336		-	-
7.	Other long-term payables	337	V.21	29,462,000,000	33,600,000,000
8.	Long-term loans and finance lease obligation	338	V.16	193,612,892,346	187,126,387,326
9.	Convertible bonds	339		-	-
10.	Preferred shares	340		-	-
11.	Deferred income tax payable	341		1,915,116,474	1,556,282,404
12.	Provision for long-term payables	342		-	-
13.	Science and technology development fund	343		-	-

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Consolidated Balance Sheet (continued)**

Unit: VND

No.	CAPITAL	Code	Note	Closing balance	Opening balance
<b>D.</b>	<b>OWNER'S EQUITY</b>	<b>400</b>		<b>175,285,571,827</b>	<b>112,376,023,667</b>
<b>I.</b>	<b>Owner's equity</b>	<b>410</b>	<b>V.22</b>	<b>175,285,571,827</b>	<b>112,376,023,667</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
3.	Conversion option on convertible bonds	413		-	-
4.	Owners' other capital	414		483,226,387	483,226,387
5.	Treasury stocks (*)	415		(8,680,989,647)	(8,680,989,647)
6.	Differences upon asset revaluation	416		-	-
7.	Exchange rate differences	417		-	-
8.	Development investment fund	418		17,289,479,810	17,289,479,810
9.	Enterprise reorganization assistance fund	419		-	-
10.	Other equity fund	420		-	-
11.	Undistributed profit after tax	421		(207,109,826,349)	(269,979,960,169)
	Undistributed profit after tax brought forward	421a		(269,979,960,169)	55,221,963,981
	Undistributed profit after tax for the current year	421b		62,870,133,820	(325,201,924,150)
12.	Construction investment fund	422		-	-
13.	Non-controlling interests	429		66,154,126	26,739,786
<b>II.</b>	<b>Funds and other reserves</b>	<b>430</b>		<b>-</b>	<b>-</b>
1.	Funds	431		-	-
2.	Funds used to form fixed assets	432		-	-
	<b>TOTAL CAPITAL</b>	<b>440</b>		<b>1,482,835,139,525</b>	<b>1,465,769,499,091</b>

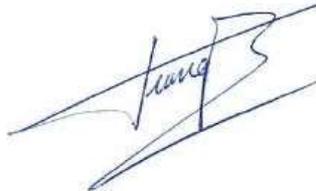
Ha Noi, 30 March 2026

Prepared by



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Chairman of the Board of Directors



Bui Van Huu

## CONSOLIDATED INCOME STATEMENT

Year 2025

Unit: VND

No.	ITEMS	Code	Note	Current year	Previous year
1.	Revenue from sale of goods and rendering of services	01	VI.01	2,110,834,798,099	2,337,998,631,718
2.	Revenue deductions	02	VI.02	7,214,282,667	12,207,129,643
3.	Net revenue from sale of goods and rendering of services	10		2,103,620,515,432	2,325,791,502,075
4.	Cost of goods sold	11	VI.03	1,887,248,176,185	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.	Finance income	21	VI.04	8,644,997,133	4,479,780,414
7.	Finance expenses	22	VI.05	52,293,881,808	92,397,864,345
	<i>In which: Interest expenses</i>	23		34,600,466,798	65,289,195,888
8.	Share of profit or loss of joint ventures and associates	24		-	-
9.	Selling expenses	25	VI.08	69,619,545,009	75,408,656,812
10.	General and administrative expenses	26	VI.08	53,939,931,715	88,371,906,828
11.	Operating profit	30		49,163,977,848	(326,246,110,646)
12.	Other income	31	VI.06	23,625,866,364	4,265,593,779
13.	Other expenses	32	VI.07	9,587,461,983	2,636,355,753
14.	Other profit	40		14,038,404,381	1,629,238,026
15.	Accounting profit/(loss) before tax	50		63,202,382,229	(324,616,872,620)
16.	Current Corporate Income Tax expense	51		-	419,222
17.	Deferred Income Tax expense	52	VI.09	358,834,069	738,064,578
18.	Net profit/(loss) after tax	60		62,843,548,160	(325,355,356,420)
19.	Profit after tax attributable to the parent company	61		62,870,133,820	(325,201,924,150)
20.	Profit after tax attributable to non-controlling interests	62		(26,585,660)	(153,432,270)
21.	Basic earnings per share	70	VI.10	1,704	(8,818)
22.	Diluted earnings per share	71	VI.11	1,704	(8,818)

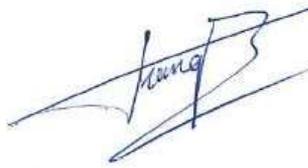
Ha Noi, 30 March 2026

Prepared by



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Chairman of the Board of Directors



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Bui Van Huu

**CONSOLIDATED CASH FLOW STATEMENT**

(Under indirect method)

Year 2025

Unit: VND

No.	ITEMS	Code	Note	Current year	Previous year
<b>I.</b>	<b>Cash flows from operating activities</b>				
1.	<i>Profit/(Loss) before tax</i>	01		63,202,382,229	(324,616,872,620)
2.	<i>Adjustments for</i>				
-	Depreciation, amortization and goodwill	02		22,179,167,789	34,217,706,167
-	Provisions	03		14,089,636,545	2,659,157,214
-	Foreign exchange gains/(losses) from revaluation of monetary items denominated in foreign currencies	04		-	3,457,449,000
-	Gains/(losses) from investing activities	05		(2,984,603,745)	17,033,442,984
-	Interest expenses	06		34,600,466,798	65,289,195,888
-	Other adjustments	07		-	-
3.	<i>Operating profit before changes in working capital</i>	08		131,087,049,616	(201,959,921,367)
-	(Increase)/decrease in receivables	09		4,545,746,032	(73,765,275,298)
-	(Increase)/decrease in inventories	10		22,945,637,461	915,646,174,679
-	Increase/(decrease) in payables (excluding interest payables, corporate income tax payables)	11		(55,346,306,400)	283,576,548,876
-	(Increase)/decrease in prepaid expenses	12		1,493,959,040	13,170,373,489
-	Increase/decrease in trading securities	13		-	-
-	Interest paid	14		(36,119,971,548)	(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		60,465,072,104	850,933,480,795
<b>II.</b>	<b>Cash flows from investing activities</b>				
1.	Payments for purchases and construction of fixed assets and other long-term assets	21		(18,053,731,044)	(7,472,793,450)
2.	Proceeds from disposals of fixed assets and other long-term assets	22		9,821,833,961	500,212,424
3.	Loans made to, and purchases of debt instruments of, other entities	23		(600,000,000)	(19,329,652,696)
4.	Collections of loans made to, and proceeds from sales of debt instruments of, other entities	24		18,310,291,846	5,007,995,911
5.	Payments for investments in other entities	25		-	-
6.	Proceeds from disposals of investments in equity instruments of other entities	26		-	64,857,124,354
7.	Interest, dividends and profits received	27		3,601,832,045	2,161,964,035
	<i>Net cash flows from investing activities</i>	30		13,080,226,808	45,724,850,578

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Consolidated Cash Flow Statement (continued)**

Unit: VND

No.	ITEMS	Code	Note	Current year	Previous year
<b>III.</b>	<b>Cash flows from financing activities</b>				
1.	Proceeds from issuance of shares and capital contributions from owners	31		66,000,000	-
2.	Payments to owners for capital redemption and share buybacks	32		-	-
3.	Proceeds from borrowings	33		2,005,711,864,493	1,688,016,178,397
4.	Repayments of borrowings	34		(1,998,487,939,488)	(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>	<b>40</b>		<b>7,289,925,005</b>	<b>(641,624,003,735)</b>
	<b>Net cash flow within the year</b>	<b>50</b>		<b>80,835,223,917</b>	<b>255,034,327,638</b>
	<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>283,919,204,148</b>	<b>28,898,799,083</b>
	Effects of exchange rate fluctuation	61		-	(13,922,573)
	<b>Cash and cash equivalents at end of year</b>	<b>70</b>		<b>364,754,428,065</b>	<b>283,919,204,148</b>

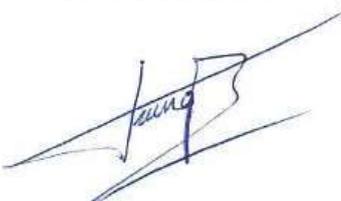
Ha Noi, 30 March 2026

Prepared by



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Chairman of the Board of Directors




Bui Van Huu

**NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS****Year 2025****I. CHARACTERISTICS OF THE COMPANY'S OPERATION****01. Form of ownership**

TMT Motors Corporation is a corporation.

**02. Business sector**

Company operates in the fields of industrial manufacturing, trading, and services.

**03. Business lines**

The Company's principal activities during the year ended 31 December 2025 were the manufacturing, assembly, and trading of automobiles and various types of spare parts.

**04. Normal business and production cycle**

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

**05. Corporate structure**

The list of subsidiaries includes:

<u>Name of subsidiaries</u>	<u>Address of Head offices</u>
Ngoc Anh General Trading and Service Joint Stock Company (*)	Quang Trung Village, Hoang Hoa Commune, Thanh Hoa Province
TMT Da Nang Motors Corporation	Qua Giang 2 Village, Hoa Xuan Ward, Da Nang City
Vietnam Egreen Charging Investment Joint Stock Company	Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

(\*) Ngoc Anh Trading - Service - General Joint Stock Company continues to suspend business from 01/08/2025 to 31/07/2026.

The number of employees of the Company as at 31 December 2025 was 556 people (as at 31 December 2024: 510 people).

**II. FINANCIAL YEAR AND ACCOUNTING CURRENCY****01. Financial year**

The financial year of the Company commences from 01 January and ends as at 31 December.

**02. Accounting currency**

The accounting currency used is Vietnamese Dong (VND).

**III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING POLICIES****01. Applicable accounting policies**

The Company applies the Vietnamese Accounting System in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, and Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance guiding the preparation and presentation of consolidated financial statements, as well as Vietnamese Accounting Standards issued by the Ministry of Finance and other relevant amendments, supplements, and implementation guidelines.

## **TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

### **Notes to the Consolidated Financial Statements (continued)**

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#### **02. Disclosure of compliance with accounting standards and accounting system**

The Board of Management ensures that it has complied with the requirements of the accounting standards and the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC of the Minister of Finance as well as circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance as well as circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance in preparing Financial Statements.

#### **03. New accounting guidance issued but not yet applicable**

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC (“Circular 99”) providing guidance on the Vietnamese Accounting System. This Circular shall take effect from 1 January 2026 and shall be applicable for financial years beginning on or after 1 January 2026. This Circular replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Vietnamese Accounting System, Circular No. 75/2015/TT-BTC dated 18 May 2015 amending and supplementing Article 128 of Circular No. 200/2014/TT-BTC, and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC. The Company’s Board of Directors is currently assessing the potential impact of the adoption of Circular 99 on the Company’s future financial statements.

### **IV. PRINCIPAL ACCOUNTING POLICIES**

#### **01. Types of exchange rates applied in accounting**

Foreign currency transactions during the accounting year are converted into Vietnamese Dong at the actual exchange rate on the transaction date.

The actual transaction exchange rate when re-evaluating foreign currency items at the time of preparing the Consolidated Financial Statements is determined according to the following principles:

- For items classified as assets: apply the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions;
- For foreign currency deposits: apply the buying rate of the bank where the Company opens a foreign currency account;
- For items classified as liabilities: apply the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions, except for debts that are expected to be paid by foreign currency forward contracts at commercial banks, which are evaluated according to the buying rate on the forward contract.

All exchange rate differences arising during the year and differences due to revaluation of balances of foreign currency items at the time of preparing the consolidated financial statements are recorded in the business results of the accounting year.

#### **02. Principles of recording cash and cash equivalents**

Cash includes cash, bank deposits.

Cash equivalents are short-term investments with a maturity of no more than three months that are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value from the date of acquisition.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

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**03. Financial investments***Trading securities*

An investment is classified as a trading security when it is held for the purpose of trading for profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined at the fair value of the payments at the time of the transaction plus the costs related to the purchase of trading securities.

The time of recording trading securities is the time when the Company has ownership, specifically as follows:

- For listed securities: Recorded at the time of order matching.
- For unlisted securities: Recorded at the time of official ownership according to the provisions of law.

Interest, dividends and profits of years before the trading securities are purchased are accounted for as a reduction in the value of the trading securities themselves. Interest, dividends and profits of years after the trading securities are purchased are recorded as financial income. Dividends received in the form of shares are only recorded for the number of shares received, not for the increase in the value of the investment and financial income.

Provisions for devaluation of trading securities are made for each type of securities traded on the market and have a market price lower than the original price. Determining the fair value of listed trading securities on the stock market, the fair value of securities is the closing price at the end of the accounting year.

Increase/decrease in the amount of provision for devaluation of trading securities that needs to be set up at the end of the accounting year is recorded in financial expenses.

**04. Loans**

Loans are stated at cost, less provision for doubtful debts. The provision for doubtful debts on loans is made based on the estimated potential losses that may occur.

**05. Accounts Receivable**

Receivables represent amounts collectible from customers or other parties. Receivables are presented at carrying amounts less provision for doubtful debts.

Provisions for doubtful debts are made for receivables overdue for six months or more, or for receivables that, at the end of the accounting year, the Company expects to be uncollectible due to the debtor's liquidation, bankruptcy, or similar financial difficulties.

**06. Principles of inventory recording**

Inventories are stated at cost. Where the net realisable value is lower than cost, inventories are measured at net realisable value. Cost of inventories comprises purchase costs, conversion costs, and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is determined as the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated selling, marketing and distribution expenses.

The cost of inventories is determined using the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Provision for decline in value of inventories is recognised at the end of the year for the excess of the carrying amount of inventories over their net realisable value.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

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**07. Principles of recording and depreciating fixed assets***Principles of recording tangible fixed assets, intangible fixed assets and finance lease assets*

Tangible and intangible fixed assets are recorded at original cost. During use, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Finance lease assets are initially recognized at the fair value or at the present value of the minimum lease payments (excluding VAT), plus any directly attributable initial costs related to the leased assets. During their use, finance lease assets are recorded at historical cost, accumulated depreciation, and carrying amount.

*Depreciation method of tangible fixed assets, intangible fixed assets, finance lease assets*

Fixed assets are depreciated using the straight-line method over their estimated useful lives. Specifically as follows:

- Buildings and structures	05 - 27 year
- Machinery and equipment	03 - 07 year
- Transportation and transmission vehicles	06 year
- Office equipment and furniture	03 - 05 year
- Other fixed assets	03 - 08 year
- Computer software	03 year

Finance lease assets are depreciated in the same manner as the Company's owned fixed assets. For finance lease assets where it is not reasonably certain that ownership will be transferred, depreciation is calculated over the lease term if the lease term is shorter than the asset's useful life.

**08. Principles of recording and depreciating investment real estate***Historical cost*

Investment properties are recorded at cost. When held for capital appreciation or for operating lease, investment properties are recorded at cost, less accumulated depreciation and net book value. Expenditures incurred after the investment properties have been put into use are recognised in the statement of comprehensive income in the year in which they are incurred. In cases, it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of the investment properties beyond their originally assessed standard of performance, the expenditures are recognised as an additional cost of the investment.

*Depreciation*

Land use rights with indefinite terms are not amortised. Land use rights with definite terms are stated at cost less accumulated amortisation. Amortisation is calculated on a straight-line basis over the estimated useful life of the investment property. The estimated useful lives are as follows:

- Building	05 - 27 year
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Investment property held for capital appreciation is not depreciated. When there is clear evidence that an investment property held for capital appreciation has declined relative to its market value and the decline can be measured reliably, the investment property held for capital appreciation is written down and the loss is recognized in cost of goods sold.

## **TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

### **Notes to the Consolidated Financial Statements (continued)**

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#### **09. Principles of recording prepaid expenses**

Expenses incurred in relation to the results of production and business activities of many accounting years are recorded as prepaid expenses to be gradually allocated to the results of production and business activities in the following accounting years.

The calculation and allocation of prepaid expenses into production and business expenses in each accounting year is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

#### **10. Goodwill**

Goodwill is determined as the excess of the cost of the investment over the fair value of the identifiable net assets of the subsidiary or associate at the acquisition date held by the Parent Company.

Goodwill is amortised on a straight-line basis over a year not exceeding 10 years and is recorded as business expenses.

#### **11. Principles of recording payables and accrued expenses**

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

The classification of payables as payables to suppliers, accrued expenses and other payables is made according to the following principles:

- Payables to suppliers reflect payables of a commercial nature arising from the purchase of goods, services, assets and the seller is an independent entity from the Company, including payables when importing through a consignee.
- Accrued expenses reflect payables for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale, or provision of goods and services.

#### **12. Principles of recording borrowings**

Borrowings are monitored by each lender, each loan agreement, and by the repayment term of each borrowing.

#### **13. Principles of recording equity**

Owner's capital is recorded at the actual capital contributed by the owner.

Share capital premium is recorded at the difference greater/less than the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Other capital of the owner is recorded at the remaining value between the fair value of assets that the enterprise receives from other organizations and individuals after deducting (-) taxes payable (if any) related to these donated assets; and the additional amount from business results.

The development investment fund is set up from the profit after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

## TMT MOTORS CORPORATION

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

### Notes to the Consolidated Financial Statements (continued)

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Treasury shares are shares issued by the Company and then repurchased. Treasury shares are recorded at their actual value and presented on the Balance Sheet as a reduction in owner's equity.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Profit distribution is made when the Company has undistributed profit after tax not exceeding the undistributed profit after tax on the Consolidated financial statements after excluding the impact of profits recorded from bargain purchases. In case of dividend payment, profit to the owner exceeding the undistributed profit after tax is recorded as a decrease in contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Company's dividend payment list is announced.

#### 14. Principles and methods of revenue recognition

##### *Revenue from sales of goods and finished products*

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The company no longer retains the right to manage the goods as an owner or the right to control the goods;
- Revenue can be measured reliably;
- The company has obtained or will obtain the economic benefits from the sale transaction;
- The costs related to the sale transaction can be measured reliably.

Revenue from sales is measured at the fair value of the consideration received or receivable, in accordance with the accrual basis of accounting. Customer advances are not recognized as revenue in the year.

##### *Service revenue*

Service revenue is recognised when the outcome of the transaction can be measured reliably. Where the provision of services involves multiple years, revenue is recognised in the year based on the stage of completion of the work performed as at the balance sheet date. The outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the service transaction will be obtained;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

##### *Financial revenue*

Revenue arising from interest, royalties, dividends, profits and other financial revenues are recorded when satisfying both (02) of the following conditions:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

#### 15. Principles of Accounting for Revenue Reductions

Sales revenue deductions and service provision arising during the year are returned goods.

## **TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

### **Notes to the Consolidated Financial Statements (continued)**

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The amount of returned goods arising in the same year of consumption of products, goods and services is adjusted to reduce the revenue of the arising year. In case the products, goods and services have been consumed in previous years, and the revenue deductions arise in the following year, the revenue is recorded as a reduction according to the principle: if arising before the issuance of the Consolidated financial statements, the revenue is recorded as a reduction on the Consolidated financial statements of the reporting year (previous year), and if arising after the issuance of the Consolidated financial statements, the revenue of the arising year (next year) is recorded as a reduction).

#### **16. Principles of recording cost of goods sold**

Cost of goods sold reflects the cost of products, goods and services sold during the year.

Cost of goods sold is recorded in accordance with the revenue generated, including the provision of expenses in advance to cost of goods sold.

#### **17. Principles and methods of recognizing finance expenses**

Expenses recorded in financial expenses include:

- Borrowing costs;
- Losses due to changes in exchange rates of transactions arising from foreign currencies;
- Provisions for devaluation of securities investments;

The above expenses are recorded according to the total amount incurred during the year, not offset against financial revenue.

#### **18. Principles of recording selling expenses and administrative expenses**

##### *Selling expenses*

Selling expenses represent the actual costs incurred in the process of selling products, goods, and providing services. These include costs related to sales staff and collaborators (salaries, bonuses, commissions, allowances, etc.), social insurance, health insurance, union fees, and unemployment insurance for sales personnel; outsourced services (advertising, purchase of gifts, etc.); and other cash expenses (entertainment expenses, other expenses, etc).

##### *General and administrative expenses*

General and administrative expenses represent the general management costs of the enterprise. These include expenses related to management staff (salaries, bonuses, allowances, etc.); social insurance, health insurance, union fees, and unemployment insurance for management personnel; office supplies and tools; business license tax and other taxes, fees, and charges; outsourced services (office rental, recruitment, bank fees, etc.); and other cash expenses (entertainment expenses, beverages, other expenses, etc.)

#### **19. Principles and methods of recognizing current corporate income tax (CIT) expenses**

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

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the applicable corporate income tax rate.

#### **20. Principles and methods of preparation of Consolidated Financial Statements**

##### *Method of recording non-controlling shareholder benefits:*

In the Consolidated Balance Sheet, the non-controlling shareholder interest in the fair value of the net assets of the subsidiaries is determined and presented as a Consolidated indicator of the equity portion.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

Losses incurred in subsidiaries must be allocated in proportion to the ownership of non-controlling shareholders, even if such losses are greater than the ownership of non-controlling shareholders in the net assets of the subsidiary.

On the Consolidated Income Statement, non-controlling shareholder interests are determined based on the ratio of non-controlling shareholders' interests and after-business profits of subsidiaries.

**Methods for excluding internal transactions:****Exclude the effects of inventory sales:**

Revenue and cost of goods consumed within the system must be excluded in their entirety. Unrealized profits and losses from sales transactions that are reflected in the value of inventory must also be completely excluded.

Unrealized gains or losses in the value of inventory at the end of the year must be excluded from the value of inventory at the end of the year, and at the same time, unrealized profits or losses in the value of inventory at the beginning of the year must also be excluded from the cost of goods sold in the year.

If by the end of the accounting year, the purchaser has not paid all the money, the receivables of the customer and the items payable to the seller on the Consolidated Balance Sheet must also exclude the outstanding amount between units in the system.

The exclusion of unrealized interest in the ending inventory value arising from sales transactions between units within the system will make the book value of the ending inventory in the Consolidated Financial Statements less than its tax base. In this case, a temporary difference will be deducted according to the provisions of the Accounting Standard "Corporate Income Tax". This deductible temporary difference will give rise to deferred income tax assets, and at the same time reduce deferred corporate income tax expenses in the year of the whole system. Therefore, the accountant must reflect the deferred income tax assets in the Consolidated Balance Sheet.

**Dividends from post-acquisition profits of the subsidiary are eliminated in consolidation:**

All dividends from post-acquisition profits of subsidiaries within the group are fully eliminated in the consolidated financial statements. If the parent has not yet received such dividends, the amounts receivable and payable are eliminated against the other receivables in the parent's Consolidated financial statements and other payables in the subsidiaries' financial statements during consolidation.

**V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET***Unit: VND***01. Cash and cash equivalents**

	<b>Closing balance</b>	<b>Opening balance</b>
- Cash	129,754,428,065	283,919,204,148
+ Cash	420,340,941	398,539,077
+ Demand deposits	129,334,087,124	283,520,665,071
- Cash equivalents (*)	235,000,000,000	-
<b>Total</b>	<b>364,754,428,065</b>	<b>283,919,204,148</b>

(\*) This is a 1 month term deposit bearing an interest rate of 4.75% per annum at Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**02. Financial investments***a. Trading securities*

	Closing balance		Opening balance	
	<i>Historical cost</i>	<i>Fair value</i>	<i>Historical cost</i>	<i>Fair value</i>
+ Post and Telecommunications Equipment Joint Stock Company	679,000	513,600	679,000	367,200
+ Saigon Thuong Tin Commercial Joint Stock Bank	394,530	406,000	394,530	221,400
<b>Total</b>	<b>1,073,530</b>	<b>919,600</b>	<b>1,073,530</b>	<b>588,600</b>
				<b>Provision</b>
				(311,800)
				(173,130)
				<b>(484,930)</b>

*b. Held-to-maturity investment*

	Closing balance		Opening balance	
	<i>Historical cost</i>	<i>Book value</i>	<i>Historical cost</i>	<i>Book value</i>
<b>Short-term</b>				
- Term-deposits	-	-	18,310,291,846	18,310,291,846
<b>Total</b>	-	-	18,310,291,846	18,310,291,846

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**03. Trade receivables**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>a. Short-term</i>	<u>78,467,759,672</u>	<u>80,290,525,392</u>
- Service and Business No.8 Joint Stock Company	20,615,548,150	7,153,056,942
- TMT Sai Gon Motors Joint Stock Company	9,208,271,339	10,542,458,210
- Binh An Construction Company Limited	-	4,525,000,000
- TMH Hung Yen Motors Joint Stock Company	33,964,894,408	42,378,841,889
- Other short-term trade receivables	14,679,045,775	15,691,168,351
<i>b. Long-term</i>	-	-
<b>Total</b>	<u><b>78,467,759,672</b></u>	<u><b>80,290,525,392</b></u>

**Details of trade receivables from related parties:**

	<u>Closing balance</u>	<u>Opening balance</u>
- Short-term trade receivables from related parties (details are presented in Note VIII.02)	29,823,819,489	13,319,586,859
<b>Total</b>	<u><b>29,823,819,489</b></u>	<u><b>13,319,586,859</b></u>

**04. Advances to suppliers**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>a. Short-term</i>	<u>39,396,973,428</u>	<u>81,803,826,717</u>
- Service and Business No.8 Joint Stock Company	20,587,693,642	16,826,118,550
- TMP Hai Phong Motors Joint Stock Company	-	5,437,102,147
- TMT Sai Gon Motors Joint Stock Company	10,043,483,715	4,373,970,700
- TMH Hung Yen Motors Joint Stock Company	4,373,970,700	6,953,523,346
- Others	4,391,825,371	48,213,111,974
<i>b. Long-term</i>	-	-
<b>Total</b>	<u><b>39,396,973,428</b></u>	<u><b>81,803,826,717</b></u>

**Details of advances to suppliers from related parties:**

	<u>Closing balance</u>	<u>Opening balance</u>
- Short-term advances to suppliers from related parties (details are presented in Note VIII.02)	30,631,177,357	23,804,641,896
<b>Total</b>	<u><b>30,631,177,357</b></u>	<u><b>23,804,641,896</b></u>

**05. Receivables from loans**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Provision</u>	<u>Amount</u>	<u>Provision</u>
<i>a. Short-term</i>	<u>600,000,000</u>	-	-	-
- Ms Bui Thi Hue (*)	600,000,000	-	-	-
<i>b. Long-term</i>	-	-	-	-
<b>Total</b>	<u><b>600,000,000</b></u>	<u>-</u>	<u>-</u>	<u>-</u>

(\*) A loan was granted to Ms. Bui Thi Hue under Loan Agreement No. 01/2025/TMT-CVV dated July 1, 2025, with a term of 6 months, in the amount of VND 600,000,000, and bearing an interest rate of 7.5% per annum.

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**Notes to the Consolidated Financial Statements (continued)**

*Unit: VND*

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
<b>06. Other receivables</b>				
<b>a. Short-term</b>				
- Advances to employees	189,423,254,354	(10,174,873,055)	133,880,333,038	(11,219,595,941)
- Short-term deposits and collaterals	852,598,564	-	16,396,845,292	-
+ Deposits for L/C at commercial banks	172,827,763,258	-	37,015,290,500	-
+ Savings deposits pledged as collateral (*)	31,283,920,014	-	37,015,290,500	-
+ Other	141,281,043,244	-	-	-
	262,800,000	-	-	-
- Other receivables	15,742,892,532	(10,174,873,055)	80,468,197,246	(11,219,595,941)
+ Accrued interest income	1,615,272,857	-	187,743,027	-
+ 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)
+ Mechanical Plant 120	-	-	500,000,000	(500,000,000)
+ Other	4,499,928,068	(547,181,448)	6,056,747,513	(1,091,904,334)
<b>b. Long-term</b>	<b>1,150,987,955</b>	-	<b>110,000,000</b>	-
- Long-term deposits and collaterals	542,994,488	-	110,000,000	-
- Other receivables	607,993,467	-	-	-
<b>Total</b>	<b>190,574,242,309</b>	<b>(10,174,873,055)</b>	<b>133,990,333,038</b>	<b>(11,219,595,941)</b>

(\*) Short-term deposits with maturities of less than 12 months at commercial banks, bearing interest rates ranging from 2.3% to 6.0% per annum, are being used as collateral for credit obligations at commercial banks.

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**07. Doubtful Debts**

	Closing balance		Opening balance	
	Historical cost	Recoverable value	Historical cost	Recoverable value
- Mechanical Plant 120	-	-	500,000,000	-
- Thinh Hung Private Enterprises	-	-	602,975,940	-
- Thanh Thao Private Enterprises	-	-	300,000,000	-
- Mr. Tran Le Cuong	9,627,691,607	-	9,627,691,607	-
- Project Management Board 3	2,905,379,780	-	2,905,379,780	-
- Sinotruk Vietnam Distribution Joint Stock Company	-	293,267,135	1,447,981,021	-
- Others	3,971,076,375	-	1,161,318,199	-
<b>Total</b>	<b>16,504,147,762</b>	<b>293,267,135</b>	<b>16,545,346,547</b>	-

**08. Inventories**

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit	4,026,189,170	-	43,625,444,527	-
- Raw materials	31,889,853,424	-	50,564,588,986	-
- Work in progress	62,551,151,417	-	79,319,187,081	-
- Finished products	164,965,868,318	(2,011,816,449)	67,726,705,295	(689,335,765)
- Merchandise	99,775,419,321	(1,771,293,925)	122,394,030,582	(1,043,431,435)
- Goods on consignment	102,872,306,203	(12,731,249,636)	125,396,468,843	(1,919,910,071)
<b>Total</b>	<b>466,080,787,853</b>	<b>(16,514,360,010)</b>	<b>489,026,425,314</b>	<b>(3,652,677,271)</b>

**09. Construction in progress cost**

	Closing balance	Opening balance
- Capital construction	7,102,690,240	934,752,030
+ Purchases	254,370,911	886,500,000
+ Other construction in progress costs	6,848,319,329	48,252,030
<b>Total</b>	<b>7,102,690,240</b>	<b>934,752,030</b>

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**10. Tangible fixed assets**

Items	Building, structures	Machinery, equipment	Means of transportation, transmission	Office equipment	Other assets	Total
<b>I. Historical cost</b>						
<i>Opening balance</i>	<i>197,225,646,594</i>	<i>160,334,884,938</i>	<i>39,092,647,449</i>	<i>6,683,562,908</i>	<i>4,792,115,273</i>	<i>408,128,857,162</i>
- Purchase in the year	2,271,483,785	6,838,854,478	1,010,311,737	78,013,468	-	10,198,663,468
- Completed construction in progress	328,437,351	802,495,121	758,590,320	533,314,255	-	2,422,837,047
- Liquidation, disposal	(918,106,401)	(14,735,333,266)	(1,335,257,169)	-	(171,148,300)	(17,159,845,136)
- Other decrease (*)	(302,170,295)	-	(108,453,183)	(325,690,314)	-	(736,313,792)
- Reclassification	-	-	-	743,934,545	(743,934,545)	-
<i>Closing balance</i>	<i>198,605,291,034</i>	<i>153,240,901,271</i>	<i>39,417,839,154</i>	<i>7,713,134,862</i>	<i>3,877,032,428</i>	<i>402,854,198,749</i>
<b>II. Accumulated depreciation</b>						
<i>Opening balance</i>	<i>76,456,339,324</i>	<i>100,266,200,416</i>	<i>26,348,780,274</i>	<i>3,974,598,055</i>	<i>4,033,374,273</i>	<i>211,079,292,342</i>
- Depreciation during the year	4,326,480,864	10,068,022,245	2,731,026,484	841,932,137	-	17,967,461,730
- Liquidation, disposal	(918,106,401)	(3,267,194,584)	(936,803,760)	-	(171,148,300)	(5,293,253,045)
- Other decrease	-	16,973,183	(13,008,563)	-	-	3,964,620
- Reclassification	265,871,351	217,967,600	(783,548,806)	284,903,400	14,806,455	-
<i>Closing balance</i>	<i>80,130,585,138</i>	<i>107,301,968,860</i>	<i>27,346,445,629</i>	<i>5,101,433,592</i>	<i>3,877,032,428</i>	<i>223,757,465,647</i>
<b>III. Net book value</b>						
<i>1. At the beginning of the year</i>	<i>120,769,307,270</i>	<i>60,068,684,522</i>	<i>12,743,867,175</i>	<i>2,708,964,853</i>	<i>758,741,000</i>	<i>197,049,564,820</i>
<i>2. At the end of the year</i>	<i>118,474,705,896</i>	<i>45,938,932,411</i>	<i>12,071,393,525</i>	<i>2,611,701,270</i>	<i>-</i>	<i>179,096,733,102</i>

(\*) During the year, the gross carrying amount of fixed assets decreased in accordance with the final settlement dossier for the construction and installation item dated June 23, 2025, under the lump-sum construction contract No. 01/2020/TMT-LM dated January 17, 2020.

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as of 31 December 2025 is VND 205,873,540,661.

As at 31 December 2025, certain items of property, plant and equipment, with original cost and carrying amount of VND 118,499,191,681 and VND 85,602,996,598, respectively, were pledged as collateral for the Company's bank borrowings.

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)***Unit: VND***11. Finance lease fixed assets**

Items	Machinery and equipment	Total
<b>I. Historical cost</b>		
<i>Opening balance</i>	-	-
Purchase during the year	9,499,897,918	9,499,897,918
<i>Closing balance</i>	9,499,897,918	9,499,897,918
<b>II. Accumulated depreciation</b>		
<i>Opening balance</i>	-	-
- Depreciation during the year	114,275,201	114,275,201
<i>Closing balance</i>	114,275,201	114,275,201
<b>III. Net book value</b>		
<i>1. At the beginning of the year</i>	-	-
<i>2. At the end of the year</i>	9,385,622,717	9,385,622,717

**12. Intangible fixed assets**

Items	Computer software	Total
<b>I. Historical cost</b>		
<i>Opening balance</i>	2,983,945,000	2,983,945,000
<i>Closing balance</i>	2,983,945,000	2,983,945,000
<b>II. Accumulated depreciation</b>		
<i>Opening balance</i>	1,019,525,500	1,019,525,500
- Depreciation during the year	378,548,757	378,548,757
<i>Closing balance</i>	1,398,074,257	1,398,074,257
<b>III. Net book value</b>		
<i>1. At the beginning of the year</i>	1,964,419,500	1,964,419,500
<i>2. At the end of the year</i>	1,585,870,743	1,585,870,743

As of 31 December 2025, the historical cost of intangible fixed assets that have been fully depreciated but are still in use is VND 318,439,000.

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**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**13. Investment properties**

Items	Opening balance	Increase	Decrease	Closing balance
<b>Investment properties held for lease</b>				
<b>Historical cost</b>	<b>102,455,790,573</b>	<b>87,291,111</b>	-	<b>102,543,081,684</b>
- Lands use rights	50,420,000,000	-	-	50,420,000,000
- Building, structures	50,051,043,097	87,291,111	-	50,138,334,208
- Office equipment and tools	1,984,747,476	-	-	1,984,747,476
<b>Accumulated depreciation</b>	<b>16,869,572,103</b>	<b>2,231,142,680</b>	-	<b>19,100,714,783</b>
- Lands use rights	-	-	-	-
- Building, structures	15,508,672,005	2,145,848,564	-	17,654,520,569
- Office equipment and tools	1,360,900,098	85,294,116	-	1,446,194,214
<b>Net book value</b>	<b>85,586,218,470</b>	<b>87,291,111</b>	<b>(2,231,142,680)</b>	<b>83,442,366,901</b>
- Lands use rights	50,420,000,000	-	-	50,420,000,000
- Building, structures	34,542,371,092	87,291,111	(2,145,848,564)	32,483,813,639
- Office equipment and tools	623,847,378	-	(85,294,116)	538,553,262

In accordance with Vietnamese Accounting Standard No. 05 – *Investment Property*, the fair value of investment properties as at 31 December 2025 is required to be disclosed. The Company has not determined the fair value of its investment properties as at 31 December 2025 for disclosure in the Notes to the Financial Statements, as there have been no recent market transactions for similar properties located in the same area as the Company’s investment properties.

As at 31 December 2025, investment properties with historical cost and carrying amount of VND 102,543,081,684 and VND 83,442,366,901, respectively, have been pledged as collateral to secure bank borrowings.

**14. Prepaid expenses**

	Closing balance	Opening balance
<b>a. Short-term</b>	<b>3,226,088,151</b>	<b>2,433,483,674</b>
- Tools and equipment issued for use	161,486,703	-
- Rental expenses for premises	145,454,545	-
- Transportation expenses	1,761,175,890	2,433,483,674
- Invoice software	26,680,000	-
- Other expenses	1,131,291,013	-
<b>b. Long-term</b>	<b>79,660,065,576</b>	<b>81,929,655,910</b>
- Tools and equipment issued for use	2,237,399,831	2,303,662,995
- Repair expenses	1,974,400,038	1,986,424,454
- Compensation and site clearance expenses	10,764,901,858	11,182,273,870
- Office rental expenses	35,100,063,496	35,795,490,579
- Billboard location rental expenses	695,454,522	859,090,890
- Testing expenses	3,460,844,899	4,861,740,944
- Technical support expenses	15,509,204,813	14,192,830,485
- Electric vehicle project expenses	3,793,282,237	8,345,220,925
- Other expenses	6,124,513,882	2,402,920,768
<b>Total</b>	<b>82,886,153,727</b>	<b>84,363,139,584</b>

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**15. Goodwill**

	Ngoc Anh General Trading and Service Joint Stock Company	Total
Opening carrying amount	9,004,487,906	9,004,487,906
Increase during the year	-	-
Amortization during the year	1,500,747,983	1,500,747,983
Closing carrying amount	7,503,739,923	7,503,739,923

**16. Loans and finance lease liabilities**

	Opening balance		During the year		Closing balance	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
<b>a. Short-term loans</b>	442,913,101,041	442,913,101,041	1,898,100,918,154	1,887,863,600,251	453,150,418,944	453,150,418,944
- <i>Bank loans</i>	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 <sup>(a)</sup>	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 <sup>(b)</sup>	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	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 <sup>(c)</sup>	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 <sup>(d)</sup>	10,132,606,224	10,132,606,224	92,225,311,043	97,355,000,867	5,002,916,400	5,002,916,400
- <i>Personal loans</i> <sup>(e)</sup>	-	-	515,579,952,987	515,579,952,987	-	-
+ Ms. Bui Thi Hong Nhung	-	-	262,869,192,000	262,869,192,000	-	-
+ Mr. Trinh Van Chien	-	-	120,000,000,000	120,000,000,000	-	-
+ Mr. Bui Van Huu	-	-	46,289,527,987	46,289,527,987	-	-

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**Notes to the Consolidated Financial Statements (continued)**

	Opening balance		During the year		Closing balance	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
+ Mr. Le Tien Phan	-	-	86,421,233,000	86,421,233,000	-	-
- <i>Long-term loan due for repayment</i>	5,441,742,500	5,441,742,500	2,469,973,456	5,441,742,500	2,469,973,456	2,469,973,456
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch <sup>(b)</sup>	5,441,742,500	5,441,742,500	-	5,441,742,500	-	-
+ Chailease International Financial Leasing Company Limited (Single-Member LLC) – Hanoi Branch <sup>(b)</sup>	-	-	2,469,973,456	-	2,469,973,456	2,469,973,456
<b>b. Long-term loans</b>	187,126,387,326	187,126,387,326	120,349,880,802	113,863,375,782	193,612,892,346	193,612,892,346
<b>b.1. Long-term loans</b>	187,126,387,326	187,126,387,326	112,141,969,000	111,393,402,326	187,874,954,000	187,874,954,000
- <i>Bank loan</i>	4,182,785,327	4,182,785,327	-	4,182,785,327	-	-
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch	4,182,785,327	4,182,785,327	-	4,182,785,327	-	-
- <i>Personal loans</i> <sup>(e)</sup>	182,943,601,999	182,943,601,999	112,141,969,000	107,210,616,999	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	8,335,069,000	-	78,335,069,000	78,335,069,000
+ Ms. Pham Thi Nguyet	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	-	60,000,000,000	-	-
+ Mr. Bui Van Huu	-	-	103,806,900,000	-	103,806,900,000	103,806,900,000
+ Mr. Le Tien Phan	43,210,616,999	43,210,616,999	-	43,210,616,999	-	-
<b>b.2 Finance lease liabilities</b>	-	-	8,207,911,802	2,469,973,456	5,737,938,346	5,737,938,346
+ Chailease International Financial Leasing Company Limited (Single-Member LLC) – Hanoi Branch <sup>(f)</sup>	-	-	8,207,911,802	2,469,973,456	5,737,938,346	5,737,938,346
<b>Total</b>	630,039,488,367	630,039,488,367	2,018,450,798,956	2,001,726,976,033	646,763,311,290	646,763,311,290

Unit: VND

## TMT MOTORS CORPORATION

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi  
**Notes to the Consolidated Financial Statements (continued)**

### Details of loans:

- (a) Short-term borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) under Credit Agreement No. 01/2025/134960/HETD dated 23 January 2025, for working capital supplementation, issuance of L/Cs and guarantees serving business operations, with a credit limit of VND 400 billion, a facility term of one (01) year, and interest rates ranging from 6.0% to 7.0% per annum during the year. The loan is secured by the Company's real estate under Mortgage Agreements No. 01/2017/134960/HDBĐ, No. 01/2016/134960/HDBĐ and No. 01/2015/134960/HDBĐ; third-party collateral under Mortgage Agreements No. 01/2019/134960/HDBĐ, No. 02/2019/134960/HDBĐ and a listed shares pledge agreement No. 03/2019/134960/HDBĐ; and circulating inventories under Pledge Agreement No. 01/2015/HDBĐ.
- (b) Short-term borrowings from Vietnam Prosperity Joint Stock Commercial Bank – South Hanoi Branch under Credit Facility Agreement No. BCLC-4832-01 dated 31 March 2025, for working capital supplementation, issuance of L/Cs and guarantees, with a credit limit of VND 500 billion, a term of 12 months, and interest rates ranging from 6.5% to 7.8% per annum. The loan is secured by the Company's land use rights and attached assets at land plots No. 1487 and 1488, map sheet No. 38, located in Thoi An Ward, District 12, Ho Chi Minh City; three Ford Ranger pickup trucks (license plates 29H-250.76, 29H-250.78 and 29H-250.09); goods formed from L/Cs; vehicles assembled from imported components financed by the Bank; the Company's term deposit books; and a personal guarantee from Mr. Bui Van Huu.
- (c) Short-term borrowings from Ho Chi Minh City Development Joint Stock Commercial Bank – Hanoi Branch under Credit Facility Agreement No. 11442/25MB/HETD dated 8 July 2025, for working capital supplementation, issuance of L/Cs and guarantees, with a credit limit of VND 250 billion, a loan term of 36 months, and interest rates ranging from 8.2% to 8.7% per annum. The loan is secured by components financed by the loan, finished trucks branded "Cuu Long" assembled by the Company from imported components financed by the Bank, fully imported vehicles branded "Sinotruck" and "Howo," and finished assembled vehicles or imported vehicles not exceeding four (04) months from issuance of certificate of origin/registration, all owned by the Company.
- (d) Borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ba Dinh Branch under Credit Facility Agreement for working capital supplementation, issuance of L/Cs and guarantees, with a credit limit of VND 25 billion, a term of 12 months, and an interest rate of 7.0% per annum. This facility also includes outstanding balances carried forward from Credit Agreement No. 01/2024/CV/VCBDD-TMT dated 6 December 2024. The loan is secured by inventories, including components and finished vehicles financed by the Bank.
- (e) Long-term borrowings from individuals for working capital purposes, unsecured, bearing interest rates ranging from 6.5% to 8.5% per annum.
- (f) Finance lease payable to Chailease International Financial Leasing Company Limited – Hanoi Branch under Agreement No. C251151012 dated 11 December 2025, with a lease term of 40 months and an interest rate of 8.95% per annum.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)****17. Trade payables**

Unit: VND

	Closing balance		Opening balance	
	Value	Repayable amount	Value	Repayable amount
<b>a. Short-term</b>				
- Sinotruk Import & Export Co., Ltd.	521,758,289,725	521,758,289,725	309,121,997,868	309,121,997,868
- Chery Commercial Vehicle (Anhui) Co., Ltd.	409,608,741,121	409,608,741,121	237,184,748,447	237,184,748,447
- Shandong Tangjun Ouling Automobile Manufacture Co., Ltd.	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	-	-	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 Yang 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
- Starcharge Energy PTE., Ltd.	15,148,885,400	15,148,885,400	248,999,001	248,999,001
- Saic GM Wuling Automobile Company Limited	9,483,608,482	9,483,608,482	-	-
- Saigon Newport Corporation (Single-Member LLC)	2,468,044,210	2,468,044,210	-	-
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	7,230,815,828	7,230,815,828	10,150,000	10,150,000
- Others	34,146,629,897	34,146,629,897	29,292,520,279	29,292,520,279
<b>b. Long-term</b>				
- 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
- Others	-	-	4,568,002,134	4,568,002,134
<b>Total</b>	<b>521,758,289,725</b>	<b>521,758,289,725</b>	<b>327,125,188,777</b>	<b>327,125,188,777</b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi  
**Notes to the Consolidated Financial Statements (continued)**

*Unit: VND*

	Closing balance		Opening balance	
	Amount	Repayable amount	Amount	Repayable amount
- Short-term trade payables to related parties (details presented in Note VIII.02)	126,939,840	126,539,840	10,560,400	10,560,400
- Long-term trade payables to related parties (details presented in Note VIII.02)	-	-	4,568,002,134	4,568,002,134
<b>Total</b>	<b>126,939,840</b>	<b>126,939,840</b>	<b>4,578,562,534</b>	<b>4,578,562,534</b>

**18. Advances from customers**

	Closing balance	Opening balance
<b>a. Short-term</b>		
- Transport Service No 8 Joint Stock Company	66,382,609,983	116,239,719,246
- Service And Business No.8 Joint Stock Company	17,045,689,240	17,045,689,240
- KMT Motor Co., Ltd	4,744,651,938	1,506,787,958
- Tecgreen VN Joint Stock Company	247,271,130	5,898,616,043
- Quang Tuan Trading and Service Joint Stock Company	4,500,000	11,902,200,000
- Others	1,314,835,242	4,604,210,536
<b>b. Long-term</b>		
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	43,025,662,433	75,282,215,469
- Hien Tuyet Commercial Construction Joint Stock Company	-	34,322,754,712
<b>Total</b>	<b>66,382,609,983</b>	<b>150,562,473,958</b>

**Advances from customers from related parties**

	Closing balance	Opening balance
- Short-term advances from customers who are related parties (details presented in Note VIII.02)	4,744,651,938	4,815,316,251
- Long-term advances from customers who are related parties (details presented in Note VIII.02)	-	25,568,450,000
<b>Total</b>	<b>4,744,651,938</b>	<b>30,381,766,251</b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi  
**Notes to the Consolidated Financial Statements (continued)**

*Unit: VND*

	Receivable as at the beginning of the year	Payable as at the beginning of the year	Payable arising in the year	Amount paid during the year	Receivable as at the end of year	Payable as at the end of year
- Output value added tax	-	47,044,719,558	135,793,830,570	174,660,117,773	-	8,178,432,355
- VAT on imported goods	-	-	110,877,852,474	110,877,852,474	-	-
- Excise tax	-	2,899,946,354	10,257,178,608	12,325,920,886	-	831,204,076
- Export, import 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	6,475,113,354	8,648,327,668	-	775,518,093
- Natural resource tax	-	465,000	5,385,000	5,385,000	-	465,000
- Land tax and land rental	-	658,200,240	2,014,353,360	2,672,553,600	-	-
- Other taxes	-	-	89,925,196	89,925,196	-	-
<b>Total</b>	<b>2,912,301,872</b>	<b>61,946,281,296</b>	<b>340,057,107,872</b>	<b>389,190,414,149</b>	<b>148,122,017</b>	<b>10,048,795,164</b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

*Unit: VND*

**20. Accrued expenses**

	<b>Closing balance</b>	<b>Opening balance</b>
<b>a. Short-term</b>	<b>11,916,647,314</b>	<b>11,315,659,625</b>
- Interest expenses accrued	1,155,810,725	531,649,909
- Transportation expenses	1,857,826,192	1,173,058,340
- 13 <sup>th</sup> month salary accrued	-	5,000,000,000
- LC expenses	4,104,639,544	4,010,732,571
- Sales consulting expenses	3,548,000,000	-
- Other accrued expenses	1,250,370,853	600,218,805
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>11,916,647,314</b>	<b>11,315,659,625</b>

**21. Other payables**

	<b>Closing balance</b>	<b>Opening balance</b>
<b>a. Short-term</b>	<b>14,421,080,168</b>	<b>129,478,436,280</b>
- Trade union fee	1,594,525,900	603,562,600
- Social insurance	-	17,416,500
- Health insurance	-	4,522,500
- Unemployment insurance	-	1,366,000
- Others	12,805,554,268	128,851,568,680
+ <i>Interest payable</i>	-	2,143,665,566
+ <i>Transport Service No 8 Joint Stock Company</i>	1,193,924,373	1,193,924,373
+ <i>LC UPAS payables to banks</i>	-	118,753,931,736
+ <i>Mr. Bui Van Huu</i>	4,198,178,359	4,198,178,359
+ <i>Other parties</i>	7,413,451,536	2,561,868,646
<b>b. Long-term</b>	<b>29,462,000,000</b>	<b>33,600,000,000</b>
- Deposits and collaterals (*)	29,462,000,000	33,600,000,000
<b>Total</b>	<b>43,883,080,168</b>	<b>163,078,436,280</b>

(\*) Deposit from agents.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**22. Owner's equity**

*a. Changes in owner's equity*

	Contributed capital	Share premium	Other capital	Treasury shares	Investment and Development funds	Retained earnings	Non-controlling interest	Total
<b>Opening balance of prior year</b>	372,876,800,000	360,727,500	483,226,387	(8,680,989,647)	17,289,479,810	52,722,987,223	2,400,849,469	437,453,080,742
Capital increase during prior year	-	-	-	-	-	-	-	-
Profit/(loss) for prior year	-	-	-	-	-	(325,201,924,150)	(153,432,270)	(325,355,356,420)
Profit distribution for prior year	-	-	-	-	-	2,498,976,758	(2,220,677,413)	278,299,345
<b>Closing balance of prior year</b>	372,876,800,000	360,727,500	483,226,387	(8,680,989,647)	17,289,479,810	(269,979,960,169)	26,739,786	112,376,023,667
Capital increase during current year	-	-	-	-	-	-	66,000,000	66,000,000
Profit/(loss) for current year	-	-	-	-	-	62,870,133,820	(26,585,660)	62,843,548,160
Increase/Decrease from consolidation of subsidiaries	-	-	-	-	-	-	-	-
Profit distribution	-	-	-	-	-	-	-	-
<b>Closing balance of current year</b>	372,876,800,000	360,727,500	483,226,387	(8,680,989,647)	17,289,479,810	(207,109,826,349)	66,154,126	175,285,571,827

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**b. Details of contributed capital**

	Closing balance	Percentage	Opening balance	Percentage
	VND	%	VND	%
+ Mr. Bui Van Huu	123,057,040,000	33.00	123,057,040,000	33.00
+ Treasury shares	4,097,000,000	1.10	4,097,000,000	1.10
+ Other parties	245,722,760,000	65.90	245,722,760,000	65.90
<b>Total</b>	<b>372,876,800,000</b>	<b>100</b>	<b>372,876,800,000</b>	<b>100</b>

**c. Capital transactions with owners and distribution of dividends and profits**

	Current year	Previous year
- Contributed capital		
+ Opening balance	372,876,800,000	372,876,800,000
+ Capital increase during the year	-	-
+ Capital decrease during the year	-	-
+ Closing balance	372,876,800,000	372,876,800,000
- Dividends and distributed profits	-	-

**d. Shares**

	Closing balance	Opening balance
- Quantity of authorized issuing shares	37,287,680	37,287,680
- Quantity of issued shares	37,287,680	37,287,680
+ Common shares	37,287,680	37,287,680
+ Preferred shares	-	-
- Quantity of repurchased shares	409,700	409,700
+ Common shares	409,700	409,700
+ Preferred shares	-	-
- Quantity of circulation shares	36,877,980	36,877,980
+ Common shares	36,877,980	36,877,980
+ Preferred shares	-	-

\* Par value per share: 10,000 VND/share.

**23. Off-balance sheet items**

	Unit	Closing balance	Opening balance
<b>Foreign currencies</b>			
- USD	USD	4,302,036.00	1,600.64
- EUR	EUR	23.00	44.00
		<b>Current year</b>	<b>Previous year</b>
<b>Bad debts written off</b>		3,754,348,264	-

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)****VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT***Unit: VND***01. Revenue from sales of goods and rendering of services**

	<u>Current year</u>	<u>Previous year</u>
- Revenue from sale of goods	355,016,201,465	964,437,791,622
- Revenue from sale of finished products	1,750,518,206,340	1,367,830,280,224
- Revenue from rendering of services	5,300,390,294	5,730,559,872
<b>Total</b>	<b><u>2,110,834,798,099</u></b>	<b><u>2,337,998,631,718</u></b>

**In which:**

	<u>Current year</u>	<u>Previous year</u>
Revenue from related parties (Details are presented in Note VIII.02)	94,996,543,577	1,004,618,716,658
<b>Total</b>	<b><u>94,996,543,577</u></b>	<b><u>1,004,618,716,658</u></b>

**02. Revenue deductions**

	<u>Current year</u>	<u>Previous year</u>
- Trade discount	5,527,345,796	9,763,611,125
- Sale returns	1,686,936,871	2,443,518,518
<b>Total</b>	<b><u>7,214,282,667</u></b>	<b><u>12,207,129,643</u></b>

**03. Cost of goods sold**

	<u>Current year</u>	<u>Previous year</u>
- Cost of goods sold	282,958,505,114	998,214,047,693
- Cost of finished goods sold	1,589,498,600,422	1,408,533,148,926
- Cost of services rendered	1,929,387,910	5,444,465,477
- Reversal of provisions for inventory devaluation	12,861,682,739	(11,852,696,946)
<b>Total</b>	<b><u>1,887,248,176,185</u></b>	<b><u>2,400,338,965,150</u></b>

**04. Finance income**

	<u>Current year</u>	<u>Previous year</u>
- Interest income	5,029,361,875	2,133,604,622
- Foreign exchange gain	2,781,925,092	2,345,746,372
- Deferred sales interest and cash discounts	811,015,319	-
- Other finance income	22,694,847	429,420
<b>Total</b>	<b><u>8,644,997,133</u></b>	<b><u>4,479,780,414</u></b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)***Unit: VND***05. Finance expenses**

	<u>Current year</u>	<u>Previous year</u>
- Loan interest	34,600,466,798	65,289,195,888
- Deferred sales interest and cash discounts	12,150,000	-
- Loss on disposal of financial investments	-	18,836,679,917
- Foreign exchange loss	17,598,387,405	8,271,960,340
- Provision for securities devaluation and investment loss	(331,000)	28,200
- Other finance expenses	83,208,605	-
<b>Total</b>	<b><u>52,293,881,808</u></b>	<b><u>92,397,864,345</u></b>

**06. Other income**

	<u>Current year</u>	<u>Previous year</u>
- Disposal of fixed assets	321,936,043	83,636,364
- Free warranty spare parts received	4,582,563,508	-
- Income from payables no longer required to be settled (*)	17,814,363,805	-
- Penalty income	24,737,700	-
- Payables with unidentified creditors	-	806,085,000
- Others	882,265,308	3,375,872,415
<b>Total</b>	<b><u>23,625,866,364</u></b>	<b><u>4,265,593,779</u></b>

(\*) Payables written off in accordance with the Resolution of the Board of Directors of TMT Motors Corporation dated 22 September 2025.

**07. Other expenses**

	<u>Current year</u>	<u>Previous year</u>
- Loss on disposal of fixed assets	-	414,004,053
- Settlement of receivables and payables	3,479,993,530	-
- Fines and penalties	4,591,360,769	930,397,433
- Other expenses	1,516,107,684	1,291,954,267
<b>Total</b>	<b><u>9,587,461,983</u></b>	<b><u>2,636,355,753</u></b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**08. Selling, general and administrative expenses**

	<u>Current year</u>	<u>Previous year</u>
<i>a. General and administrative expenses</i>	<b>53,939,931,715</b>	<b>88,371,906,828</b>
- Administrative staff expenses	25,246,293,492	25,499,560,672
- Administrative materials expenses	397,944,525	105,877,578
- Office supplies expenses	1,719,956,928	3,155,490,806
- Depreciation of fixed assets	4,296,968,667	3,323,258,644
- Taxes, fees and charges	61,486,800	111,823,156
- Amortization of goodwill	1,500,747,984	14,234,500,371
- Provision expenses	1,971,901,323	14,437,766,544
- Outsourced service expenses	16,529,893,767	16,096,493,568
- Other general and administrative expenses	2,214,738,229	11,407,135,489
<i>b. Selling expenses</i>	<b>69,619,545,009</b>	<b>75,408,656,812</b>
- Sales staff expenses	28,325,914,436	16,315,564,812
- Packaging and materials expenses	1,979,587,044	1,006,714,482
- Tools and supplies expenses	176,026,124	196,753,598
- Depreciation of fixed assets	1,096,948,171	738,266,704
- Warranty expenses	4,372,822,680	1,661,848,439
- Outsourced service expenses	24,099,655,552	40,084,157,785
- Other cash expenses	9,568,591,002	15,405,350,992
<b>Total</b>	<b><u>123,559,476,724</u></b>	<b><u>163,780,563,640</u></b>

**09. Deferred corporate income tax expense**

	<u>Current year</u>	<u>Previous year</u>
- Deferred corporate income tax expense from taxable temporary differences	358,834,069	738,064,578
- Deferred corporate income tax expense from reversal of deferred tax assets	-	-
- Deferred corporate income tax income from deductible temporary differences	-	-
- Deferred corporate income tax income from unused tax losses and tax incentives	-	-
- Deferred corporate income tax income from reversal of deferred tax liabilities	-	-
<b>Total</b>	<b><u>358,834,069</u></b>	<b><u>738,064,578</u></b>

**10. Basic earnings per share**

	<u>Current year</u>	<u>Previous year</u>
- Profit after corporate income tax attributable to shareholders	62,843,548,160	(325,201,924,150)
- Adjustments to increase/decrease accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
- Profit or loss attributable to ordinary shareholders	62,843,548,160	(325,201,924,150)
- Appropriation to reward and welfare funds (*)	-	-
- Weighted average number of ordinary shares outstanding during the year	36,877,980	36,877,980
<b>Basic earnings per share</b>	<b><u>1,704</u></b>	<b><u>(8,818)</u></b>

(\*) The Company has no basis to make a provisional calculation of the reward and welfare funds from the 2025 profit.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

Unit: VND

**11. Diluted earnings per share**

The calculation of diluted earnings per share attributable to the Company's ordinary shareholders is based on the following figures:

	<u>Current year</u>	<u>Previous year</u>
- Profit after corporate income tax attributable to shareholders	62,843,548,160	(325,201,924,150)
- Adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
- Profit or loss attributable to ordinary shareholders	62,843,548,160	(325,201,924,150)
- Preferred share dividends	-	-
- Appropriation to bonus and welfare funds (*)	-	-
- Weighted average number of ordinary shares outstanding during the year	36,877,980	36,877,980
- Number of additional ordinary shares expected to be issued	-	-
<b>Diluted earnings per share</b>	<u><u>1,704</u></u>	<u><u>(8,818)</u></u>

(\*) The Company has no basis to make a provisional calculation of the reward and welfare funds from the 2025 profit.

**12. Production and business costs by element**

	<u>Current year</u>	<u>Previous year</u>
- Raw materials and supplies costs	2,988,150,491,041	493,409,168,689
- Labor costs	119,820,660,183	86,801,100,632
- Depreciation of fixed assets	20,678,419,805	19,983,205,796
- Goodwill	1,500,747,984	14,234,500,371
- Outsourced service costs	48,475,599,302	92,716,099,704
- Other cash expenses	23,378,568,833	34,346,210,568
- Provision expenses	15,218,211,189	2,585,069,598
<b>Total</b>	<u><u>3,217,222,698,337</u></u>	<u><u>744,075,355,358</u></u>

**VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOW STATEMENT**

None.

**VIII. OTHER INFORMATION****01. Events after the reporting date**

The Company's Board of Management confirms that there are no events occurring after 31 December 2025 up to the reporting date that have not been considered for adjustment of figures or disclosed in the Consolidated Financial Statements.

**02. Transaction with related parties***Transactions with key management personnel and related individuals*

Key management members and related individuals include: members of the Board of Directors, Management Board, Chief Accountant and close family members of these individuals.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

Individuals related to the Company include:

<b>Related individuals</b>	<b>Relationship</b>
Mr. Bui Van Huu	Chairman of the Board of Directors
Mr. Bui Quoc Cong	Vice Chairman of the Board of Directors and Deputy General Director
Mr. Vu Dinh Phong	Member of the Board of Directors
Mr. Bui Quoc Hung	Member of the Board of Directors
Mr. Mai Tien	Member of the Board of Directors
Mr. Bui Quang Huy	Member of the Board of Directors
Mr. Bui Tien Dat	Member of the Board of Directors
Mr. Nguyen Nghia Trung	Chief Accountant
Mr. Le Tien Phan	Major shareholder (ownership ratio 11.72%)
Ms. Bui Thi Hong Nhung	Major shareholder (ownership ratio 7.43%)
Ms. Bui Thi Hue	Major shareholder (ownership ratio 9.99%)
Ms. Trinh Thi Hong Le	Wife of Mr. Mai Tien

Transactions with key management members and related individuals are as follows:

*Unit: VND*

	<b>Current year</b>	<b>Previous year</b>
<b>Mr. Bui Van Huu</b>		
- Loans received	150,096,427,987	245,670,268,292
- Loan repayments	46,289,527,987	255,955,938,292
- Interest expense	1,731,458,371	701,300,233
<b>Mr. Vu Dinh Phong</b>		
- Advances	91,265,964	-
<b>Mr. Le Tien Phan</b>		
- Loans received	86,421,233,000	75,909,402,000
- Loan repayments	129,631,849,999	38,959,043,115
- Interest expense	-	685,971,758
<b>Ms. Trinh Thi Hong Le</b>		
- Loans received	-	2,565,970,000
- Loan repayments	-	2,565,970,000
- Interest expense	-	193,801,036
<b>Mr. Bui Quang Huy</b>		
- Advances	326,087,496	-
- Reimbursement of advances	348,332,324	-
<b>Ms. Bui Thi Hong Nhung</b>		
- Loans received	271,204,261,000	70,000,000,000
- Loan repayments	262,869,192,000	-
<b>Ms Bui Thi Hue</b>		
- Loans received	-	22,426,225,682
- Loan repayments	-	23,776,406,187
- Interest expense	-	385,880,232

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**
*Unit: VND*

At the end of the reporting year, the balances due to key management members and related individuals were as follows:

	<b>Closing balance</b>	<b>Opening balance</b>
<b>Mr. Vu Dinh Phong</b>		
+ Other short-term receivables	-	9,088,057,500
<b>Total receivables</b>	-	9,088,057,500
	-	<b>9,088,057,500</b>
<b>Mr. Bui Van Huu</b>	<b>108,005,078,359</b>	<b>4,198,178,359</b>
+ Other short-term payables	4,198,178,359	4,198,178,359
+ Long-term loans	103,806,900,000	-
<b>Mr. Le Tien Phan</b>	<b>685,971,758</b>	<b>43,896,588,757</b>
+ Other short-term payables	685,971,758	685,971,758
+ Long-term loans	-	43,210,616,999
<b>Ms. Bui Thi Hong Nhung</b>	<b>78,335,069,000</b>	<b>70,000,000,000</b>
+ Long-term loans	78,335,069,000	70,000,000,000
<b>Ms. Trinh Thi Hong Le</b>	<b>1,527,402,431</b>	<b>1,476,786,036</b>
+ Other short-term payables	244,417,431	193,801,036
+ Long-term loans	1,282,985,000	1,282,985,000
<b>Total payables</b>	<b>188,553,521,548</b>	<b>119,571,553,152</b>

The income of key management personnel is as follows:

	<b>Position</b>	<b>Current year</b>	<b>Previous year</b>
Mr. Bui Van Huu	Chairman of the Board of Directors	5,724,946,153	5,444,100,769
Mr. Bui Quoc Cong	Vice Chairman of the Board of Directors	3,569,273,693	3,249,319,923
Mr. Bui Quoc Hung	Member of the Board of Directors cum Deputy General Director	1,578,145,837	1,026,766,456
Mr. Bui Quang Huy	Member of the Board of Directors	1,237,058,861	686,720,460
Mr. Vu Dinh Phong	Member of the Board of Directors	603,963,349	529,014,322
Mr. Mai Tien	Member of the Board of Directors	72,222,222	70,000,000
Mr. Bui Tien Dat	Member of the Board of Directors	72,222,222	70,000,000
Mr. Pham Kim Duc	Deputy General Director	830,682,500	645,447,800
Mr. Nguyen Nghia Trung	Chief Accountant	504,391,500	478,841,000
Ms. Nguyen Thi Bich Hanh	Head of the Supervisory Board	478,010,533	418,473,350
Mr. Bui Van Kien	Member of the Supervisory Board	27,555,556	371,419
Ms. Le Thi Nga	Member of the Supervisory Board	27,555,556	28,000,000
<b>Total</b>		<b>14,726,027,982</b>	<b>12,647,055,499</b>

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)****Transactions with other related parties**

Other related parties to the Company include: associates, jointly controlled entities, individuals with direct or indirect voting power in the Company and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting power in the Company and close members of their families.

Other related parties to the Company include:

<b>Related parties</b>	<b>Relationship</b>
Business and Service No. 8 Joint Stock Company	Mr. Bui Van Huu - Chairman of the Board of Directors of the Company and a shareholder holding 69.85% of shares of Business and Service No. 8 Joint Stock Company
30-4 Design Consulting and Construction Mechanical Joint Stock Company	Mr. Vu Dinh Phong – a member of the Company’s Board of Directors and concurrently the Chairman of the Board of Directors of 30-4 Construction Mechanical and Design Consultancy Joint Stock Company until 31 July 2025.
TMT Saigon Motors Joint Stock Company	Mr. Bui Van Huu - Chairman of the Board of Directors of the Company and Chairman of the Board of Directors of TMT Saigon Motors Joint Stock Company

Transactions during the year between the Company and other related parties are as follows:

	<i>Unit: VND</i>	
	<b>Current year</b>	<b>Previous year</b>
<b>Sale of goods</b>	<b>92,327,930,489</b>	<b>1,001,747,893,387</b>
- Business and Service No. 8 Joint Stock Company	28,079,617,810	879,678,071,006
- TMT Saigon Motors Joint Stock Company	61,408,639,689	122,069,822,381
- Vietnam Egreen Charging Investment Joint Stock Company	2,839,672,990	-
<b>Rendering of services</b>	<b>2,668,613,088</b>	<b>2,870,823,271</b>
- Business and Service No. 8 Joint Stock Company	120,000,000	142,210,183
- TMT Saigon Motors Joint Stock Company	2,548,613,088	2,728,613,088
<b>Trade discount and sale returns</b>	<b>43,148,150</b>	<b>4,592,676,766</b>
- Business and Service No. 8 Joint Stock Company	23,148,148	1,738,888,890
- TMT Saigon Motors Joint Stock Company	20,000,002	2,853,787,876
<b>Purchase and use of services</b>	<b>42,836,573,973</b>	<b>1,784,210,071</b>
- Business and Service No. 8 Joint Stock Company	-	526,931,929
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	42,836,573,973	1,257,278,142

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

At the end of the reporting year, the payables and receivables balances with other related parties were as follows:

	<b>Closing balance</b>	<b>Opening balance</b>
		<i>Unit: VND</i>
<b>Short-term trade receivables</b>	<b>29,823,819,489</b>	<b>13,319,586,859</b>
- Business and Service No. 8 Joint Stock Company	20,615,548,150	3,846,528,649
- TMT Saigon Motors Joint Stock Company	9,208,271,339	9,473,058,210
<b>Short-term prepayments to suppliers</b>	<b>30,631,177,357</b>	<b>23,804,641,896</b>
- Business and Service No. 8 Joint Stock Company	20,587,693,642	16,851,118,550
- TMT Saigon Motors Joint Stock Company	10,043,483,715	6,953,523,346
<b>Other short-term receivables</b>	<b>1,159,102,322</b>	<b>1,168,700,283</b>
- Business and Service No. 8 Joint Stock Company	999,102,322	1,008,700,283
- TMT Saigon Motors Joint Stock Company	160,000,000	160,000,000
<b>Total receivables</b>	<b>61,614,099,168</b>	<b>38,292,929,038</b>
	<b>Closing balance</b>	<b>Opening balance</b>
<b>Short-term trade payables</b>	<b>126,939,840</b>	<b>10,560,400</b>
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	(*)	10,150,000
- Business and Service No. 8 Joint Stock Company	126,939,840	410,400
<b>Long-term trade payables</b>	<b>-</b>	<b>4,568,002,134</b>
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	(*)	4,568,002,134
<b>Short-term advances from customers</b>	<b>4,744,651,938</b>	<b>4,813,316,251</b>
- Business and Service No. 8 Joint Stock Company	4,744,651,938	4,813,316,251
<b>Long-term advances from customers</b>	<b>-</b>	<b>25,568,450,000</b>
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	(*)	25,568,450,000
<b>Deposits and pledges received</b>	<b>800,000,000</b>	<b>800,000,000</b>
- Business and Service No. 8 Joint Stock Company	800,000,000	800,000,000
<b>Total payables</b>	<b>5,671,591,778</b>	<b>35,760,328,785</b>

(\*) No longer a related party as at December 31, 2025.

**03. Operating lease****Leases**

At the end of the reporting year, the future minimum lease payments under non-cancelable operating leases are as follows:

	<b>Closing balance</b>	<b>Opening balance</b>
Within 1 year	794,523,600	794,523,600
Over 1 year to 5 years	3,178,094,400	3,178,094,400
Over 5 years	31,425,610,779	31,822,872,579
<b>Total</b>	<b>35,398,228,779</b>	<b>35,795,490,579</b>

The Company leases the 9th and 10th floors of Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi under an operating lease. The lease term is 50 years from 18 January 2020 and is subject to extension. The total rental cost is VND 41,510,000,000 and will not change during the contract year, unless otherwise agreed by the Parties.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)**

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**04. Segment information**

Segment information is presented by business segment and geographical area. Primary segment reporting is by business segment. Secondary segment reporting is by geographical area.

***Business segment:***

The Company has the following main business segments:

- Trading segment: sale of automobiles and spare parts;
- Service segment: repair and maintenance of automobiles.

More than 99% of the Company's revenue is from the sale of automobiles and spare parts.

***Geographical area:***

The Company's operations are primarily carried out in Vietnam.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi  
**Notes to the Consolidated Financial Statements (continued)**

**05. Fair value of financial assets and liabilities**

Unit: VND

	Book value			Fair value	
	Book value	Provision	Opening balance	Closing balance	Opening balance
<b>Financial Assets</b>					
Cash and Cash Equivalents	364,754,428,065	-	283,919,204,148	364,754,428,065	283,919,204,148
Loan Receivables	600,000,000	-	-	(*)	(*)
Trade Receivables and Other Receivables	94,818,645,671	(16,210,880,627)	160,758,722,638	(*)	(*)
Short-Term Financial Investments	1,073,530	(153,930)	18,311,365,376	919,600	18,310,880,446
<b>Total</b>	<b>460,174,147,266</b>	<b>(16,211,034,557)</b>	<b>462,989,292,162</b>	<b>(*)</b>	<b>(*)</b>
	Book value			Fair value	
	Closing balance	Opening balance	Closing balance	Opening balance	
<b>Financial Liabilities</b>					
Payables to Suppliers	521,758,289,725	327,125,188,777	(*)	(*)	(*)
Debts and borrowings	646,763,311,290	630,039,488,367	(*)	(*)	(*)
Accrued Expenses	11,916,647,314	11,315,659,625	(*)	(*)	(*)
Other Payables	43,883,080,168	163,078,436,280	(*)	(*)	(*)
<b>Total</b>	<b>1,224,321,328,497</b>	<b>1,131,558,773,049</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>

(\*): The Company has not yet assessed the fair value of financial assets and financial liabilities as at 31 December 2025 because Circular No. 210/2009/TT-BTC dated 6 November 2009 as well as current regulations do not have specific guidance on determining the fair value of financial assets and financial liabilities.

**TMT MOTORS CORPORATION**

Floor 9 + 10 Coninco Building, No. 04 Ton That Tung, Kim Lien Ward, Ha Noi

**Notes to the Consolidated Financial Statements (continued)****06. Collateral***Collateral to other entities*

The Company has pledged certain tangible fixed assets, investment properties and inventories as security for its bank borrowings (refer to Notes V.10 and V.13).

*Collateral from other entities*

As at 31 December 2025 and 1 January 2025, the Company did not hold any collateral provided by other entities.

**07. Credit risk**

Credit risk is the risk that a counterparty to a contract will be unable to meet its obligations, resulting in a financial loss to the Company.

The Company is exposed to credit risk arising from its operating activities (primarily in relation to trade receivables) and from its financing activities (bank deposits, loans granted, and other financial instruments).

*Trade receivables*

The Company mitigates credit risk by transacting only with counterparties with appropriate financial standing, requiring letters of credit for transactions with new customers or customers whose creditworthiness is unknown, and having the receivables accounting staff regularly monitor outstanding balances to follow up on collections. On this basis, and given that the Company's receivables are due from a diverse customer base, credit risk is not concentrated with any single customer.

*Bank deposits*

Most of the Company's bank deposits are placed with large, reputable banks in Vietnam. The Company considers the concentration of credit risk with respect to bank deposits to be low.

**08. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to lack of funds.

The Board of Management has the ultimate responsibility for managing liquidity risk. The Company's liquidity risk arises primarily from the mismatch of maturities between its financial assets and financial liabilities.

The Company manages its liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings at a level deemed adequate by management to meet the Company's operating needs and to mitigate the effects of fluctuations in cash flows.

The maturity of financial liabilities based on undiscounted contractual payments is as follows:

	Within 1 year	Over 1 year to 5 years	Over 5 years	<i>Unit: VND</i>
				Total
<b>Closing balance</b>				
Trade payables	521,758,289,725	-	-	521,758,289,725
Debts and borrowings	453,150,418,944	193,612,892,346	-	646,763,311,290
Accrued expenses	11,916,647,314	-	-	11,916,647,314
Other payables	14,421,080,168	29,462,000,000	-	43,883,080,168
<b>Total</b>	<b>1,001,246,436,151</b>	<b>223,074,892,346</b>	<b>-</b>	<b>1,224,321,328,497</b>
<b>Opening balance</b>				
Trade payables	309,121,997,868	18,003,190,909	-	327,125,188,777
Debts and borrowings	442,913,101,041	187,126,387,326	-	630,039,488,367
Accrued expenses	11,315,659,625	-	-	11,315,659,625
Other payables	129,478,436,280	33,600,000,000	-	163,078,436,280
<b>Total</b>	<b>892,829,194,814</b>	<b>238,729,578,235</b>	<b>-</b>	<b>1,131,558,773,049</b>

**TMT MOTORS CORPORATION**

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**Notes to the Consolidated Financial Statements (continued)**

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

**09. Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

**Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk mainly relates to cash, short-term deposits, loans and borrowings.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

**Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

**10. Comparative information**

Comparative figures are figures on the audited Financial Statements for the financial year ended 31 December 2024 by Hanoi Branch - UHY Auditing and Consulting Company Limited.

**11. Information on going concern**

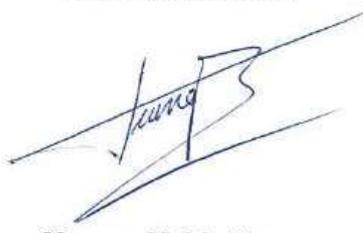
During the accounting year, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's Consolidated Financial Statements are prepared on the basis of the assumption that the Company will continue to operate.

Prepared by



Bui Duc Huy

Chief Accountant



Nguyen Nghia Trung

Ha Noi, 30 March 2026  
Chairman of the Board of Directors



Bui Van Huu