

CÔNG TY CỔ PHẦN Ô TÔ TMT
TMT MOTORS CORPORATION

Số/No: 298/BC -TMT-HDQT
(V/v/Ref: Công bố thông tin báo cáo
thường niên năm 2025/Information
disclosure Of Annual Report 2025)

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM

Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness

Hà Nội, ngày 20 tháng 04 năm 2026
Hanoi, April 20, 2026

CÔNG BỐ THÔNG TIN
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC
VÀ SGĐCK 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 Văn Hữu/Mr Bui Van Huu

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

Loại thông tin công bố/ Type of information disclosed:

định kỳ/periodical bất thường/abnormal

24h/24hours Theo yêu cầu/On request

Nội dung thông tin công bố/ Information disclosure content

Ngày 20/04/2026, Công ty cổ phần ô tô TMT công bố Báo cáo thường niên năm 2025)
(On April 20, 2026, TMT Motors Corporation announces Annual Report 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 Ngày 20/04/2026: <https://tmt-vietnam.com>

(This information was published on the website of TMT Motors Corporation On April 20, 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):
- Annual Report 2025

NGƯỜI CÔNG BỐ THÔNG TIN
(INFORMATION DISCLOSURE PERSON)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

Bùi Văn Hữu

Hanoi, April 20, 2026

ANNUAL REPORT 2025

To: - *The State Securities Commission*
- *Hochiminh Stock Exchange*

I. General information

1. General information

- Trading name: TMT MOTORS CORPORATION
- Certificate of business registration No: 0100104563
- Charter capital: 372.876.800.000 VND (Three hundred seventy-two billion, eight hundred seventy-six million, eight hundred thousand dong./.)
- Owner's capital: 372.876.800.000 VND (Three hundred seventy-two billion, eight hundred seventy-six million, eight hundred thousand dong./.)
- Address: 9th + 10th Floor, Coninco Building, No. 4 Ton That Tung, Kim Lien Ward, Hanoi City.
- Telephone: (+84) 3862 8205:
- Fax: (+84) 3862 8703
- Website: <https://tmt-vietnam.com/>
- Securities code (if any):TMT

1. Establishment and development process (Date of establishment, time of listing, and development milestones since the establishment until now).

✦ December 2006: TMT Automobile Joint Stock Company was established through the transformation from a state-owned enterprise into a joint stock company, in accordance with Decision No. 870/QĐ-BGTVT issued by the Ministry of Transport.

- The company officially began operating as a joint stock company and was registered under Business Registration Certificate No. 0103014956 dated December 14, 2006, with a charter capital of VND 25,000,000,000 (twenty-five billion Vietnamese dong).

✦ December 2007: The company issued an additional 2,000,000 shares, increasing its charter capital to VND 45,000,000,000. The purpose was to restructure its business capital. Revenue reached VND 977 billion, exceeding the target by 129.3%, and pre-tax profit reached VND 75.5 billion, achieving 1,208% of the target.

✦ In 2008: Invested VND 12,000,000,000 to purchase shares of Auto Transport Service Joint Stock Company No. 8

- Constructed and inaugurated the Cuu Long Factory Phase II to serve production, with a minimum output of 120 vehicles per day. Invested in an electrostatic painting (ED) line to improve production and business efficiency.

- In December 2008, the company implemented the shareholders' meeting resolution to increase its charter capital from VND 45,000,000,000 to VND 90,000,000,000.

✦ In 2009, the company issued 35,775,000 shares to increase its charter capital to VND 125,775,000,000 in accordance with Resolution No. 555/NQ-ĐHĐCĐ dated April 27, 2009. The company implemented a project to relocate and expand the automobile production and assembly plant,



with a maximum seating capacity of 60 seats and motorized two-wheel vehicles, increasing the production capacity to 120,000 vehicles per year.

- Won the "**Strong Vietnamese Brand 2009**" award.

✦ **In 2010:**

- On February 12, 2010, the company issued 3,773,250 shares to increase its charter capital from VND 125,775,000,000 to VND 163,507,500,000 in accordance with Resolution No. 1256/NQ-ĐHĐCĐ dated October 5, 2009.

- On August 26, 2010, the company issued 12,099,486 shares to increase its charter capital to VND 284,502,360,000 in accordance with Resolution No. 467/NQ-ĐHĐCĐ dated April 28, 2010.

- Invested in, assembled, and produced TMT automobiles with a capacity of 10,000 vehicles per year in Hung Yen.

- **Won the "Strong Vietnamese Brand 2010" award.**

- **Mr. Bùi Văn Hữu – Chairman of the Board of Directors of the company, received the "Outstanding Vietnamese Entrepreneur 2010" award.**

- **Won the "National Famous Brand 2010" award.**

✦ In 2013, based on Resolution No. 953/NQ-TMT-HĐQT dated December 26, 2013, the company invested in the purchase of 655,601.5 shares of the 30-4 Mechanical Construction and Design Consulting Joint Stock Company, becoming the largest shareholder with a controlling stake of 68.11% of the total common shares issued by 30-4 Mechanical Construction and Design Consulting Joint Stock Company.

✦ In 2014, in accordance with the Resolution of the Annual General Shareholders' Meeting 2014, the company's Board of Directors distributed dividends in the form of shares from the share premium, increasing the charter capital to VND 308,391,170,000.

✦ In 2015, in accordance with the resolution of the 2015 General Shareholders' Meeting, the Board of Directors led the company to successfully implement the proposed policies, restructuring the company in all aspects. The group's revenue in 2015 reached VND 3,365 billion, and the after-tax profit was VND 186.78 billion.

✦ In 2016, in accordance with the resolution of the General Shareholders' Meeting, the company issued an additional 6,448,563 shares to increase its charter capital to VND 372,876,800,000.

Also in this year, the company acquired a land lot with a usable area of nearly 10,000 square meters in District 12, Ho Chi Minh City.

- On May 11, 2016, the company's Board of Directors approved the resolution to establish a branch of TMT Automobile Joint Stock Company in Ho Chi Minh City.

- In March 2016, the company invested in purchasing additional shares of Auto Transport Service Joint Stock Company No. 8, increasing its ownership to 57.06%. (subsequently sold)

- In April 2016, the company invested in purchasing additional shares of 30-4 Mechanical Construction and Design Consulting Joint Stock Company, increasing its ownership to 89.28%.

- On July 13, 2016, the Board of Directors' resolution approved the capital contribution to establish No. 8 Trading and Service Joint Stock Company with a total charter capital of VND 10,000,000,000, in which TMT Automobile Joint Stock Company contributed 30%, equivalent to 300,000 shares.

✦ In 2017, in accordance with the resolution of the 2017 General Shareholders' Meeting, the Board of Directors led the company in successfully implementing the proposed strategies. The company's profit before tax in 2017 reached VND 15.48 billion, and profit after tax reached VND 11.33 billion.

✦ In 2018, in accordance with the resolution of the 2018 General Shareholders' Meeting, the Board of Directors led the company in successfully implementing the proposed strategies. The company's profit before tax in 2018 reached VND 3.84 billion, and profit after tax reached VND 1.2 billion.

- On July 30, 2018, the company approved the divestment by offering to sell its entire investment in Auto Transport Service Joint Stock Company No. 8.

✦ In 2019, in accordance with the resolution of the 2019 General Shareholders' Meeting, the Board of Directors managed the company in line with the proposed strategies. Revenue in 2019 reached VND 1,353 billion, and after-tax profit was VND 3.89 billion.

- On April 22, 2019, the Board of Directors' resolution approved the establishment of a branch of TMT Automobile Joint Stock Company in Da Nang City.

- October 2, 2019, the company signed a lease contract No. 137/2019/CONINCO-HĐTVP with Coninco Consulting, Equipment, and Construction Joint Stock Company (Công ty CP TVCN, TB & KĐXD Coninco) to rent two floors, the 9th and 10th, for a new operations office.

- On December 17, 2019, the company approved the sale and complete divestment of its shares in 30-4 Mechanical Construction and Design Consulting Joint Stock Company and No. 8 Trading and Service Joint Stock Company. On December 31, 2019, Announcement No. 947/TB-TMT-HĐQT confirmed the completion of the divestment from No. 8 Trading and Service Joint Stock Company and 30-4 Mechanical Construction and Design Consulting Joint Stock Company.

✦ In 2020:

- The resolution of the General Shareholders' Meeting, conducted through written consent from shareholders, approved the relocation of the company's headquarters from the address: 199B Minh Khai Street, Minh Khai Ward, Hai Ba Trung District, Hanoi, to the address: 9th and 10th floors, CONINCO Building, 4 Ton That Tung Street, Trung Tu Ward, Dong Da District, Hanoi, and the addition of business sectors 2910 and 2020.

- In accordance with the resolution of the 2020 General Shareholders' Meeting, the Board of Directors managed the company in line with the proposed strategies. The net revenue in 2020 reached VND 1,746 billion, and the after-tax profit was VND 1,809 billion.

✦ In 2021:

- On February 18, 2021, TMT Automobile Joint Stock Company completed the purchase of shares in TM-TH Ngoc Anh Trading Joint Stock Company.

- In October 2021, the company successfully established two subsidiaries: TMT Automobile Joint Stock Company Saigon and TMT Automobile Joint Stock Company Da Nang. It also expanded its showroom and distribution network across Vietnam.

- In accordance with the resolution of the 2021 General Shareholders' Meeting, the Board of Directors managed the company in line with the proposed strategies. The net revenue in 2021 reached VND 2,523 billion, and the after-tax profit was VND 41,364 billion.

✦ In 2022:

- In accordance with the resolution of the 2022 General Shareholders' Meeting, the Board of Directors managed the company in line with the proposed strategies. The net revenue in 2022 reached VND 2,992 billion, and the after-tax profit was VND 48,268 billion.

- On February 11, 2022, TMT Automobile Joint Stock Company announced Resolution No. 05/NQ-HĐQT regarding the capital contribution to become a shareholder in TMT Electric Vehicle Joint Stock Company. The Board members agreed to contribute a cash amount of VND 19,500,000,000, equivalent to 1,950,000 shares, representing 65% of the company's charter capital.

- On March 10, 2022, the Board of Directors approved Proposal No. 217/TTr-TMT-HĐQT regarding the plan to issue shares both domestically and internationally to increase the charter capital. This initiative aims to cooperate in the investment and construction of an environmentally friendly electric vehicle production and assembly complex, in accordance with the strategic plan for 2025 with a vision for 2030.

- On March 18, 2022, the Board of Directors approved Proposal No. 238/TTr-TMT-HĐQT regarding the amendment of the company's charter;

- On March 26, 2022, the Board of Directors approved Proposal No. 272/TTr-TMT-

HĐQT regarding the nomination and election of members for the Board of Directors for the term 2022-2027;

- On March 28, 2022, the Board of Directors approved Proposal No. 274/TTr-TMT-HĐQT regarding the authorization for the Board to actively seek partners for the production of electric vehicles and fossil fuel vehicles. Additionally, the Board was authorized to negotiate with Hung Yen province to lease approximately 50-80 hectares, as required, to build the electric vehicle production and assembly complex for the foreign partner.

- On March 31, 2022, TMT Automobile Joint Stock Company announced Resolution No. 284/NQ-TMT-HĐQT regarding the election of the Chairman of the Board of Directors, the Vice Chairman of the Board of Directors and Deputy General Director, the Company Spokesperson, the Head of Governance, and the Company Secretary, effective from March 31, 2022.

- On April 8, 2022, TMT Automobile Joint Stock Company announced Resolution No. 318/NQ-TMT-HĐQT regarding the approval of the 2021 dividend payment in cash to shareholders, with a payout ratio of 20% per share.

- On April 14, 2022, TMT Automobile Joint Stock Company announced Resolution No. 330/NQ-TMT-HĐQT regarding the adjustment of the production and business plan for the last 9 months of 2022, resulting in a change to the 2022 production and business plan.

- On May 12, 2022, TMT Automobile Joint Stock Company announced Resolution No. 429/QĐ-TMT-HĐQT regarding the transfer and appointment of Mr. Nguyễn Nghĩa Trung to the position of Head of the Finance and Accounting Department of the company.

- On July 25, 2022, TMT Automobile Joint Stock Company announced Resolution No. 596/NQ-TMT-HĐQT regarding the purchase of 5,113,690.50 shares of the 30-4 Construction Mechanical Engineering and Design Consulting Joint Stock Company to expand the company's business activities.

✦ **In 2023:**

- In accordance with the Resolution of the General Meeting of Shareholders in 2023, the Board of Directors has successfully managed the company to implement the set goals. The net revenue for 2023 reached 2,616 billion VND, and the after-tax profit amounted to 6,713 billion VND.

- On February 15, 2023, TMT Automobile Joint Stock Company issued Decision No. 91/QĐ-TMT-HĐQT regarding the dismissal of Mr. Lê Văn Hoàng from the position of Deputy General Director in charge of production.

- On December 25, 2023, TMT Automobile Joint Stock Company passed Resolution No. 825/NQ-TMT-HĐQT regarding the sale and complete divestment of its stake in TMT Automobile Joint Stock Company Saigon. The Board of Directors has tasked the General Director with immediately finding a partner to implement the full divestment at TMT Automobile Joint Stock Company Saigon.

✦ **In 2024:**

- In accordance with the resolution of the 2024 Annual General Meeting, the Board of Directors has effectively led the company in carrying out the proposed strategies. In 2024, the company achieved a net revenue of approximately 3,322.6 billion VND, while the net profit after tax was -320.44 billion VND.

- On July 29, 2024, the company approved the plan to temporarily suspend the operations of Ngọc Anh General Trading and Services Joint Stock Company from August 1, 2024, to August 1, 2025.

- December 31, 2024 Approval of the proposal of the Board of Management on the offering and divestment of all capital contributions of TMT Motors Corporation at 30-4 Design

Consulting and Construction Mechanical Joint Stock Company. Completion time is no later than 17:00 on December 31, 2024

✦ **In 2025:**

- In implementation of the Resolution of the 2025 General Meeting of Shareholders, the Board of Directors managed and operated the Company in accordance with the approved orientations. In 2025, net revenue reached approximately VND 2,103.6 billion, and profit after tax reached VND 62,843 billion.

- On February 4, 2025, the Company disclosed Resolution No. 71/NQ-TMT-HĐQT dated February 4, 2025 of the Board of Directors regarding the dissolution of the following branches: TMT Motors Corporation – Da Nang Branch and TMT Motors Corporation – Hung Yen Branch (Bus and Coach Plant).

- On May 26, 2025, the Company disclosed the successful addition of business lines, including: manufacture and assembly of electric vehicle charging stations; battery manufacturing; commercial operation of electric vehicle charging stations; battery trading; trading of three-wheeled electric vehicles and electric vehicle parts and components.

- On May 28, 2025, the Company disclosed the contribution of 98% of charter capital to establish a subsidiary, namely Vietnam Charging Station Investment Joint Stock Company.

- On December 8, 2025, the Company disclosed that Mr. Bui Quoc Cong – Vice Chairman of the Board of Directors, concurrently serving as Standing Deputy Chief Executive Officer, was relieved from the position of Standing Deputy Chief Executive Officer.

- On December 8, 2025, the Company disclosed that Mr. Bui Quoc Hung – Member of the Board of Directors, was appointed as Deputy Chief Executive Officer of the Company.

- *Other events:* No

2. Business lines and locations of the business:

* **Business lines:** *(State the business sectors or main products/services that accounted for more than 10% of total revenue in the last two years):* Manufacturing and assembling various types of automobiles.

- Business in importing and exporting materials, equipment, spare parts, transportation vehicles, agricultural products, and consumer goods.

*** Location of business:**

- Company's headquarters: 9th and 10th floors, CONINCO building, No. 4 Ton That Tung, Kim Liên Ward, Hanoi City

- Factory:

+ Branch of TMT Automobile Joint Stock Company in Hung Yen Province - Cuu Long Automobile Factory - Trung Trác Commune, Văn Lâm District, Hung Yên Province.

+ Central Warehouse in the South: Branch of TMT Automobile Joint Stock Company in Ho Chi Minh City. Address: 1454 National Road 1A, Thới An Ward, District 12, Ho Chi Minh City.

3. Information about governance model, business organization and managerial apparatus

- Governance model (as stipulated in Article 137 of the Law on Enterprises).

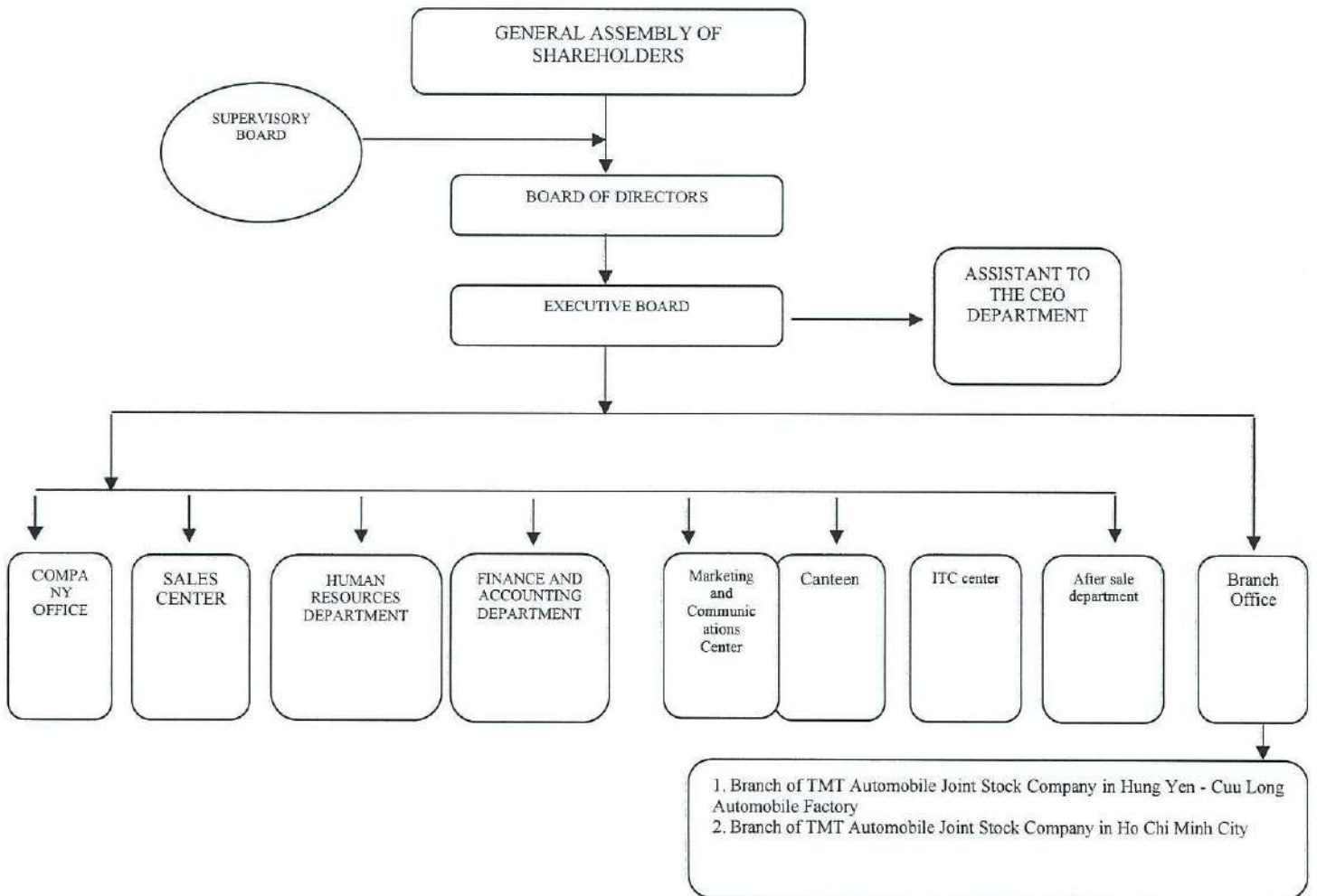
TMT Automobile Joint Stock Company has 4 direct branches.

The direct branches include:

1/ Branch of TMT Automobile Corporation in Hung Yen Province – Cuu Long Automobile Factory. Address: Trung Trác Commune, Văn Lâm District, Hưng Yên Province.

2/ Branch of TMT Automobile Corporation in Ho Chi Minh City. Address: No. 1454 National Highway 1A, Thới An Ward, District 12, Ho Chi Minh City.

Management structure



- Subsidiaries, associated companies: (Specify the names, addresses, major fields of production and business, paid-in charter capital, ownership percentages of the Company in such subsidiaries, associated companies):

Names of directly controlled subsidiaries	Headquarters address	Main business activities	Benefit ratio	Voting rights ratio
Ngoc Anh Trading – Services – General Joint Stock Company	Quang Trung Hamlet, Hoang Dong Commune, Hoang Hoa District, Thanh Hoa Province.	Wholesale of automobiles and other motor vehicles.	99,998%	99,998%
TMT Danang Automobile Joint Stock Company.	Qua Giang 2 Hamlet, Hoa Phuoc Commune, Hoa Vang District, Da Nang City.	Wholesale of automobiles and other motor vehicles.	98%	98%
Vietnam Egreen Charging Investment Joint Stock Company	9th + 10th Floor, Coninco Building, No. 4 Ton That Tung, Kim Lien Ward, Hanoi City, Viet Nam	Manufacture, assembly, and commercial operation of electric vehicle charging stations	98%	98%

4. Development orientations

4.1. Main Objectives of the Company

✓ Business Production Plan for 2026

TMT Motors is determined to follow a consistent business strategy from 2026 to 2030, aiming to become the leading commercial vehicle manufacturer in Vietnam by progressively addressing the following issues:

Regarding to product

Product Selection

- Market Capacity Evaluation: Conduct a detailed evaluation and prepare a report. The report should be discussed, agreed upon, and approved by the Evaluation Council.
- Develop Medium and Long-Term Product Strategy (1-4 years)
- Product/Partner Selection: Focus on reputable partners, ensure products are suitable, and commit to after-sales service. Products should not compete with each other.

Product nurturing

- The newly launched product must be accompanied by a strategy and budget for each product line, including Marketing, Policies, Warranty, Spare Parts, etc.

Product Life Cycle

- Implement product nurturing, with special focus on strategic products.

Pricing

- Complete the cost stage method at the Cuu Long Automobile Factory.

Distributor network

- Build and re-issue the set of standards and evaluation criteria for dealerships in line with the current situation.
- Build and implement a policy to encourage dealerships to meet the dealership standards effectively.
- Regularly evaluate and gradually improve.

Regarding marketing activities and sales policies.

Marketing

Regarding to TMT Motors:

- Develop strategies, plans, and budgets for marketing activities, focusing on online marketing and public relations (PR).
- Implement in a cohesive and consistent manner, evaluating the effectiveness each month.
- Develop a set of standards to guide dealers and implement them: Guidelines, Control, Support (TMT Motors is the leader in the industry).

For TMT Motors authorized dealers:

- Of TMT Motors, based on creativity and novelty to attract dealers.
- Develop and implement policies to encourage, motivate, and support dealers in focusing on marketing TMT products.

For sales consulting at TMT Motors authorized dealerships:

- Guide according to the direction of TMT Motors.
- Create creative competition movements with the theme "Create with TMT Motors" to attract and focus the attention of sales consultants on the TMT Motors brand and products.

Sale Policy

- Build goals to ensure they are SMART (Specific, Measurable, Achievable, Relevant, Time-bound), and implement a unified goal across the team, ensuring "One Goal – One Team.
- Stay focused on the goals and implement appropriate strategies to achieve strategic objectives: Live – Eat – Sleep with the goal (From TTBHg – Dealer – Sales Consultant).
- Develop optimized policies at each stage to drive continuous sales from TTBHg – Dealer – Sales Consultant.

Regarding people, the operating budget.

Manpower

- Recruit mid-level leaders with strong management skills and a positive attitude.
- Delegate specific responsibilities to allow management at all levels to be proactive and creative in their work while maintaining authority with employees.
- Gradually train, guide, and develop employees, with regular evaluations and appropriate personnel solutions, including transfers, appointments, replacements, and dismissals.
- Recruit additional new personnel.
- Build a team spirit.

Operating budget

- Develop an annual budget plan (monthly, quarterly) based on the approved action plan and objectives.
- Departments proactively implement business activities based on the approved budget, under the control of the finance and accounting system and the head of the division.

Regarding infrastructure:

- Continue completing the Electric Vehicle (EV) plant in Hung Yen, with a capacity of 3,000 vehicles/year.
- Commence construction of an electric motorbike workshop in Hung Yen, with a capacity of 2,000 units/year.
- Accelerate the nationwide rollout of charging infrastructure with a clear plan for 2,100 charging ports, including 750 in Hanoi, 750 in Ho Chi Minh City, and 600 in other provinces.
- Restructure TMT's entire existing dealership system and terminate non-standard dealers. Recruit and onboard new investors (3S Dealerships) with sufficient capacity and experience in the commercial vehicle and EV sectors to meet TMT standards in 2026 and the following years.

Regarding to Supplier:

In addition to two strong partners, Tata Group from India and Sinotruk from China, the company has also expanded its cooperation with suppliers DFAC and SGMW. These are companies specializing in light trucks and electric vehicles, with a significant market share in China.

Management and Direction of Investment Activities:

Complete the electric vehicle assembly production line.

✓ **Direct the technical and quality management activities:**

- Manage and supervise the implementation of technical management and quality control for vehicles leaving the factory.
- Direct and supervise the implementation of processes within the quality management system according to ISO 9001:2015 standards.

✓ **Other:**

- Strengthen the supervisory role of the Board of Directors over the General Director Board and other management staff in the operation of production and business, especially supervision in the following areas:
 - + Supervising the financial and accounting activities across the entire company.
 - + Supervising organizational and personnel management activities.
 - + Supervising the implementation of hygiene, labor safety at the Cừu Long Automobile Factory, and food safety at the staff canteen.
- Carry out the management of the company's operations in accordance with the scope of authority and responsibilities of the Board of Directors as stipulated in the company's operational charter;

4.2. Medium and Long-term Development Strategy:

With the global development of electric vehicles, many experts believe that Vietnam will be one of the most promising electric vehicle markets in Southeast Asia in the coming years. Recognizing this inevitable trend, TMT Motors Joint Stock Company has developed strategies for the medium and long-term growth in the electric vehicle market.

As of present, the electric vehicle production line at the Company's factory has been fully installed and assembled, and has produced more than 2,653 electric vehicles as of the end of 2025

In addition, the company's leadership has directly worked with the government regarding the development of electric vehicles to benefit from tax incentives and to establish an electric vehicle manufacturing plant for assembly and production in Hung Yen Province.

In 2024, with a focus on electric vehicles, our company has developed 21 3S electric vehicle showrooms that meet the standard across most provinces. Looking ahead to 2025, the company's goal is to continue developing and building 3S showrooms for electric vehicles across all 64 provinces.

The production, assembly, and distribution of trucks have always been the core value of TMT Company. Over the next five years, TMT aims to bring the best heavy-duty and light-duty trucks at competitive prices to Vietnamese consumers, solidifying its position as a leading brand in Vietnam.

The Company targets to become one of the leading enterprises in Vietnam in the truck and electric vehicle sectors, with a nationwide network of charging station infrastructure and dealerships. TMT will further invest in the development of electric vehicle battery manufacturing plants and clean energy (solar power) plants to proactively capture the global supply chain transition trend.

In addition, the Company plans to build from three to five charitable facilities to support disadvantaged communities. With the business philosophy of aligning growth with social contribution, TMT consistently pursues humanitarian values while delivering high-quality products to customers.”.

4.3. Sustainable development goals (environment, society, and community)

Since its establishment, TMT Automobile Joint Stock Company has consistently been one of the leading enterprises nationwide in terms of the values it brings to the country, society, and the environment. We have set sustainable development goals to ensure the Company maintains economic growth while also promoting social progress, equity, and environmental protection. Specifically:

✓ **Regarding to Environment:**

- Ensure the availability and sustainable management of water resources and sanitation systems for all.
- Respond promptly and effectively to climate change and natural disasters.

- Aim to manufacture electric vehicles in order to reduce environmental pollution and the greenhouse effect.
- In response to the greenhouse effect and environmental pollution, and to ensure a clean energy supply, our Company has established a long-term vision and plan through 2050 to develop and implement solar power projects.

✓ **Regarding Society and Community:**

- Ensure inclusive, continuous, and sustainable economic growth; create full, productive, and decent employment for all.
- Build resilient infrastructure, promote inclusive and sustainable industrialization, and enhance innovation.
- Promote a peaceful, democratic, just, equal, and civilized society for sustainable development; ensure access to justice for all; and build effective, accountable, and inclusive institutions at all levels.
- Strengthen the means of implementation and promote global partnerships for sustainable development.

5. Risks: *(Specify the risks probably affecting the production and business operations or the realization of the Company's objectives, including environmental risks).*

“Regarding the 2025 business performance, the Company did not fully achieve the targets set out in the Resolution of the General Meeting of Shareholders. In addition to objective factors, including the rapidly evolving and unpredictable global environment in 2025, with many unprecedented developments beyond forecasts; the lingering impacts of economic downturn, prolonged geopolitical conflicts, the trend of global supply chain restructuring, and prudent monetary policies adopted by major economies, which have affected international trade, logistics costs, and consumer demand across multiple markets; the shortfall was also attributable to certain subjective factors as follows:”

+ Some markets have not effectively implemented sales efforts to increase TMT vehicle market share. Dealers have not performed well in after-sales services, have not developed the market, have not displayed the full range of TMT products, and have not proactively sought customers. Instead, they only sell products when customers come to them, leading to a shrinking market share and declining sales.

+ Sales efforts have not been effective; a long-term sales strategy has not been developed, and the company has not fully understood the preferences of customers in different regions to offer suitable products.

By analyzing and recognizing the internal factors affecting the sales efforts, the Company’s Board of Directors has promptly instructed the Executive Board to develop a professional and in-depth training plan for the Company's Sales Center in 2025. This plan aims to implement effective strategies and achieve the business production goals that have been set.

II. Operations in the Year

1. Situation of production and business operations

- Results of business operations in the year:

No	Target	Unit	Business Production Results 2025	Business Production Results 2024	Remark
(1)	(2)	(3)	(4)	(5)	(6)
1	Net revenue from sales	Billion dong	2.103,62	2.325,79	
2	Total accounting profit before tax	Billion dong	63,20	-324,62	
3	Current corporate income tax (CIT)	Billion dong	0	0,00042	
4	Deferred corporate income tax (CIT)	Billion dong	0,35883	0,738	
5	After-tax profit of the company	Billion dong	62,84	-325,36	
6	After-tax profit of the parent company (non-controlling interest)	Billion dong	-0,26	-0,153	

(According to the audited consolidated financial statements as of December 31, 2025)

Implementation situation/actual progress against the plan:

In 2025, the economic situation has been challenging with inflation, and key economic sectors have experienced a downturn, particularly in real estate, manufacturing, logistics, and others. Meanwhile, TMT's product, which is trucks—production tools—heavily relies on these sectors.

However, with decisive measures implemented by the Board of Management for 2025, the Company achieved positive business results, with total sales volume reaching 4,416 units, thereby partially offsetting the accumulated losses recorded in 2024.

In 2025, net revenue reached VND 2,103.62 billion, equivalent to 54.80% of the plan, while profit after tax reached VND 62.84 billion, equivalent to 23.28% of the planned target. This performance was mainly attributable to the stagnation of the real estate market, which posed significant risks, including deflationary pressures in the economy, delays in infrastructure projects, a frozen property market, rising unemployment due to job shortages, and tightened consumer spending. These factors led to a sharp decline in demand for commercial vehicles, despite substantial reductions in vehicle prices (with competition primarily based on pricing), resulting in sales volume falling short of the plan. Total sales volume reached 4,416 units, equivalent to 54.69% of the planned 8,075 units.

Net revenue in 2025 reached VND 2,103.62 billion, lower than VND 2,325.79 billion recorded in 2024. Profit after tax in 2025 reached VND 62.84 billion, representing a significant improvement compared to the loss of VND 325.36 billion in 2024, primarily due to the Company's efforts to enhance sales growth and expand market share, increase financial income, and maintain effective control over administrative and selling expenses.

With the continued implementation of strong measures by the Board of Management, the Company has set its 2026 plan with targeted sales volume of 26,766 units, projected revenue of VND 3,652 billion, and expected profit after tax of VND 216.8 billion.”

2. Organization and Human resource

List of the Board of Management:

No	Full name	Position	Number of shares	Ownership percentage of shares as of December 31, 2024 (%)
1	BUI VAN HUU	Chairman of the Board of Directors	12.305.704	33,00
2	BUI QUOC CONG	Deputy General Director	3.882.849	10,41
3	BUI QUOC HUNG	Deputy Chief Executive Officer	47.366	0,127
4	NGUYEN NGHIA TRUNG	Head of the Finance and Accounting Department	0	0
5	VU DINH PHONG	In charge of corporate governance and also serving as the company secretary for the term 2022-2027	11.550	0,031

TMT Automobile Joint Stock Company currently has 483 employees. The salary policy for each department is applied differently: For the office staff, salary is based on basic salary and job performance; for the sales department, salary is based on monthly business output and basic salary; for the production department, salary is calculated based on the completed product quota for the month.

3. Investment activities, project implementation

a) Major investments: No

b) Subsidiaries, associated companies: *(Summarizing the operations and financial situation of the subsidiaries, associated companies)*

4. Financial situation

a) Financial situation

Financial Figure	FY 2024	FY 2025	% Change
Total asset	1.465,76	1.482,84	101,17%
Net revenue	2.325,79	2.103,62	90,45%
Profit from operating activities	-326,25	49,16	15,07%
Other profits	1,63	14,04	861,35%
Profit before tax	-324,62	63,20	19,47%
Profit after tax	-325,36	62,84	19,31%

- Other figures: *(Depending on the specific characteristics of the industry and of the Company to clarify the company's operating results for the last two years).*

b) Major financial indicators:

Benchmarks	FY 2024	FY 2025	Note
1. Solvency ratio			
+ <i>Current ratio: (Short term Asset/ Short term Debt)</i>	1,01	1,03	
+ <i>Quick ratio: (Short term Asset - Inventories)/Short term Debt</i>	0,560	0,614	
2. Capital structure Ratio			
+ <i>(Debt/Total assets ratio)</i>	0,92	0,88	
+ <i>(Debt/Owners' Equity ratio)</i>	12,04	7,46	
3. Operation capability Ratio			
+ <i>Inventory turnover: (Cost of goods sold/Average inventory)</i>	4,945	4,198	
Net revenue/ Total Assets	1,587	1,419	
4. Target on Profitability			
+ <i>(Profit after tax/ Net revenue Ratio)</i>	-0,1399	0,030	
+ <i>(Profit after tax/ total capital Ratio)</i>	-2,8952	0,3585	

+ (Profit after tax/ Total assets Ratio)	-0,2220	0,0424	
+ (Operating profit/ Net revenue Ratio)	-0,1403	0,0234	

5. Shareholders structure, change in the owner's equity.

a) Shares:

- Total number of shares: 37,287,680 shares
- Total number of shares in circulation: 36,877,980 shares
- Treasury shares: 409,700 shares
- Number of freely transferable shares: 37,287,680 shares
- Number of shares with transfer restrictions: None

b) Shareholders structure:

➤ Domestic Shareholder:

Domestic Shareholder Structure

+ Individuals:

Number of shareholders: 879
Number of shares: 34.998.421 shares
Ratio: 94,90%

+ Organizations:

Number of shareholders: 9
Number of shares: 1.026.779 shares (excluding treasury shares)
Ratio: 2,78%

Major individual shareholders:

SHAREHOLDERS	NUMBER OF SHARES	RATIO
BUI VAN HUU	12.305.704	33,36%
BUI QUOC CONG	3.882.849	10,53%
LE TIEN PHAN	4.370.061	11,85%
LE THI NGA	3.357.160	9,10%
BUI THI HUE	3.724.829	10,10%
BUI THI HONG NHUNG	2.770.000	7,51%

Major organizational shareholders: *None*

➤ Foreign Shareholders:

Foreign Shareholders Structure:

+ Individuals:

Number of shareholders: 39
Number of shares: 89.723 cổ phiếu
Ratio: 0,243%

+ Organizations:

Number of shareholders: 16
Number of shares: 817.573 cổ phiếu
Ratio: 2,217 %

Major shareholders: *None.*

- c) Change in the owner's equity: *There was no capital increase in 2025.*
- d) Transaction of treasury stocks: *The number of treasury shares is 409,700. There were no treasury share transactions during the year.*
- e) Other securities: *None*

6. Environment-Social-Governance (ESG) Report of the Company

6.1. Environmental Impact:

The company consistently complies with environmental protection laws and regulations, ensuring that emissions and environmental impacts remain within permissible limits.

6.2. Management of raw materials:

a) Total amount of raw materials used for the production and packaging of the organization's main products and services during the year: Raw materials used in production are in accordance with the predetermined consumption norms.

b) The percentage of materials recycled to produce products and services of the organization.

6.3. Energy consumption: The primary resource consumed is electricity supplied by the national power company.

6.4. Water Consumption:

a) Water Supply Source and Consumption Volume: The water used is sourced from licensed suppliers, with consumption volumes managed in accordance with operational needs and relevant regulatory standards.

b) Percentage and total volume of water recycled and reused.

6.5. Compliance with the law on environmental protection:

a) Number of violations and penalties for non-compliance with environmental laws and regulations: None.

b) Total amount of penalties for non-compliance with environmental laws and regulations: None

6.6. Chính sách liên quan đến người lao động/Policies related to employees

a) Number of employees and average salary: Number of employees: 480 Average salary: 13.2 million VND per person per month

b) Labor policy to ensure the health, safety, and welfare of employees.

The company has restructured its organizational framework, recruiting skilled personnel with the necessary qualifications, experience, and capabilities to take on key management positions. To attract and retain top talent, the company has instructed the relevant department to urgently develop a new salary structure, along with policies on bonuses, incentives, and benefits linked to individual performance and work effectiveness.

In addition, the company has developed a training and development strategy to enhance professional expertise, work problem-solving skills, communication skills, and more. It has also established a career development roadmap for employees.

Allowances and Social Insurance Benefits: All official employees of the company are entitled to allowances, social insurance, health insurance, and unemployment insurance in accordance with legal regulations. The company makes timely and full contributions to social insurance, health insurance, and unemployment insurance as required by law.

Bonus Policy: Employees are paid bonuses according to the company's salary and bonus regulations, which comply with labor laws. Annually, there are several bonus periods, such as the 13th-month salary, New Year, April 30th holiday, September 2nd holiday, Lunar New Year, and others. In addition, the company also provides spontaneous bonuses each month to employees who have made outstanding contributions and achieved excellent results that positively impact the company's development.

c) Employee training activities: As per the company's regulations.

6.7. Report on responsibility for local community.

6.8. Report on green capital market activities under the guidance of the ssc.

III. Reports and assessments of the Board of Management (The Board of Management reports and assesses the Company's situation through every facet)

1. Assessment of operating results

No	Target	Unit	Plan of 2025	Actual of 2025	Implementation rate compared to the plan
1	Vehicle sales volume	Pcs	8.075	4.416	54,69%
A	Heavy truck	Pcs	1.215	104	8,56%
B	Light truck & other type of trucks	Pcs	3.456	3.078	89,06%
C	Electric vehicle	Pcs	3.404	1.234	36,25%
2	Net revenue from sales	Million dong	3.838.706	2.103.620	54,80%
3	Profit before tax	Million dong	297.310	63,202	21,258%
4	Net profit after corporate income tax (CIT)	Million dong	269.979	62,843	23,277%
5	Dividend distribution	%	-	-	
6	Contribution to the state budget	Million dong	384.327	266.144	69,25%
7	Average salary	Million dong	16,2	14,5	89,51%

Profit after tax in 2025 reached VND 62.843 billion, equivalent to 23,27% of the planned target. This shortfall was primarily attributable to the failure to achieve planned sales volumes of trucks and electric vehicles. Sales volume of light trucks and other vehicles reached 3,078 units, equivalent to 89.06% of the planned 3,456 units; heavy truck sales volume reached 8.56% of the planned 1,215 units; and electric vehicle sales volume reached 36.25% of the 2025 plan, mainly due to the following reasons:

- Net revenue reached 54.80% of the 2025 plan, mainly due to objective factors related to suppliers' delivery schedules at the year-end, resulting in a shortage of heavy-duty trucks (above 10 tons), which represent a high-value product segment and a significant proportion of the Company's revenue.

- In addition, the Company continued to implement the eight key objectives set by the Board of Directors, including product and supplier restructuring. All vehicles sold in 2025 were Euro 5-compliant models with improved quality, enhanced design, appropriate technical configurations, and competitive pricing. Products consumed during the period were aligned with market demand, contributing to improved business efficiency and profit margins.

- Financial income increased by approximately VND 4.2 billion, equivalent to 93%, mainly due to the Company's flexible and effective use of financial instruments, along with the recognition of additional financial income.

- Financial expenses decreased by approximately VND 53.8 billion, equivalent to 50% compared to 2024, primarily due to improvements in procurement policies, effective inventory control, and the early settlement of bank borrowings.

- Selling expenses and general and administrative expenses decreased by approximately VND 4.8 billion and VND 16.7 billion, respectively, equivalent to reductions of 6% and 25% compared to 2024. This was attributable to the Company's strong cost control policies, comprehensive restructuring of production processes to eliminate inefficiencies, and the implementation of strict budget control by department, linking cost responsibility with operational performance.

2. Financial Situation

a) Assets:

- Total assets of TMT Motors Corporation as at December 31, 2025 reached VND 1,482.835 billion. Compared to 2024, total assets increased by VND 17 billion, equivalent to 1.16%.

- As at December 31, 2025, the Company's equity amounted to VND 175.285 billion, an increase of VND 62.9 billion, equivalent to 55.98% compared to 2024.

b) Debt Payable:

- Total liabilities as at December 31, 2025 amounted to VND 1,307.54 billion, a decrease of VND 45.84 billion, equivalent to 3.39% compared to 2024. The decrease was mainly attributable to a reduction in long-term liabilities in 2025.

- During 2025, the Company did not incur any overdue liabilities. Foreign exchange gains/(losses) amounted to VND 1.704 billion.

3. Improvements in organizational structure, policies, and management.

- Continue the roadmap of restructuring the entire company, enhancing the quality of human resources, renewing the management mechanism, improving competitiveness, and efficiently managing both internal and external resources to achieve the highest effectiveness.

- Build and tightly manage the financial plan in alignment with the company's development strategy. Develop the company with a dynamic, flexible model, focusing on its strengths.

- The company fully complies with legal regulations in both administrative management and transactions. The members of the Board of Directors, the CEO, and other managers strictly adhere to the provisions of the Enterprise Law, the Company's Charter, and the resolutions of the General Shareholders' Meeting.

4. Development plans in future

4.1. Company Business Plan

No	Target	Unit	Actual of 2025	Plan of 2026	The growth rate percentage from 2025 to 2026
1	Vehicle sales volume.	Pcs	4.416	26.766	
a	Commercial Vehicles	Pcs	3.182	4.566	43,49%
b	Electric Cars	Pcs	1.234	2.200	78,28%
c	Electric Motorbikes	Pcs	0	20.000	
d	Charging Stations	Pcs	0	2.100	
2	Net revenue	Million dong	2.103.620	3.652.000	82,48%
3	<i>Profit before tax</i>	Million dong	63.202	216.815	243,05%
4	<i>Profit after tax</i>	Million dong	62.843	216.815	245,01%
5	<i>Dividend distribution.</i>	Million dong	-	-	-

6	<i>Payment to the State Budget.</i>	%	266.144	528.000	98,39%
7	<i>Average salary per person.</i>	Million dong	14,5	16,2	11,72%

4.2. Other socio-economic indicators.

- Implement policies for employees in accordance with state regulations
- Create a good working environment to allow employees to fully utilize their potential and contribute to the overall development of the Company; minimize workplace accidents during production and business activities.
- Effectively carry out social charity work to promote and enhance the image and brand of the Company.

5. Explanation of the Board of Management for auditor’s opinions (if any) - (In case the auditor’s opinions are not unqualified).

6. Assessment Report related to environmental and social responsibilities of the Company

a. Review concerning the environmental indicators (water consumption, energy, emissions...):

The company always complies with environmental protection laws, regularly raising awareness among employees about environmental protection, and promoting the conservation of water and energy resources.

b. Review concerning the problems of workers:

The company always updates policies related to employees, ensuring the protection of their rights and benefits.

c. Review concerning corporate responsibility towards the local community:

The company always participates in contributing to and implementing programs initiated by the local authorities, supporting and ensuring good security, order, and social safety; regularly carrying out social welfare and charity activities in the local community.

IV. Assessments of the Board of Directors on the Company’s operation (for joint stock companies)

1. Evaluation of the Board of Directors on the Company's Operations:

- Sales and Product Development: In addition to the 3S sales points, the company has expanded its network by adding 1S sales points, providing more accessibility and better service for customers.
- Investment Activities: *None*.
- Financial Operations: The company has effectively maintained liquidity and ensured sufficient capital is available to support its business operations.
- Import Activities: The company has performed well in managing imports, ensuring the appropriate quantity and variety of products to meet the sales demand.
- Production Activities: The company has efficiently handled production and assembly, ensuring that the necessary quantity and variety of vehicles are produced to meet the sales requirements.

2. Assessment of Board of Directors on Board of Management s performance

- The Executive Board has regularly reported to the members of the Board of Directors, providing full information to support the timely guidance and supervision by the Board of Directors over the Executive Board on various aspects of the Company’s operations.
- Through the supervision process, the Board of Directors has recognized that the Executive Board has implemented positive solutions, correctly identifying market development trends and introducing suitable products that enhance the efficiency of business operations.

- When facing difficulties beyond the scope of the Executive Board's authority, the management team has promptly reported and directly consulted with the Board of Directors to receive guidance and suggestions on specific solutions to resolve issues in the Company's operational areas

3. Plans and orientations of the Board of Directors

- The Board of Directors receives regular reports from the General Director, providing full information to support timely direction and supervision of the General Director's activities across various aspects of the company's operations.

- Strengthen the supervisory role of the Board of Directors over the General Director and other management personnel in the administration of production and business operations, especially in the following areas:

- Supervision of the company's overall financial and accounting activities.
- Supervision of organizational and personnel matters.
- Supervision of hygiene and occupational safety at the Cuu Long Automobile Factory, as well as food hygiene and safety at the company cafeteria.

V. Corporate governance

1. Board of Directors

a) Members and structure of the Board of Directors.

No	Name	Position	Number of Shares	Shareholding ratio as of 31/12/2024. (%)
1	Mr Bui Van Huu	Chairman of the Board of Directors.	12.305.704	33%
2	Mr Bui Quoc Cong	Vice Chairman of the Board of Directors	3.882.849	10,41%
3	Mr Vu Dinh Phong	Member of the Board of Directors	11.550	0,03%
4	Mr Bui Quoc Hung	Member of the Board of Directors	47.366	0,13%
5	Mr Bui Tien Dat	Member of the Board of Directors	0	0%
6	Mr Mai Tien	Member of the Board of Directors	0	0%
7	Mr Bui Quang Huy	Member of the Board of Directors (appointed on June 29, 2020)	19.866	0,05%

b) Subcommittees under the Board of Directors:

The company operates through departments within the executive structure and has not yet established independent subcommittees under the Board of Directors. Moving forward, the Board intends to assign independent non-executive members to be in charge of areas such as rewards, human resources, and business development.

c) Activities of the Board of Directors:

The Board of Directors has led, supervised, and urged the Executive Board to carry out the tasks delegated by the Annual General Meeting of Shareholders in 2025.

Throughout the year, the Board of Directors has regularly and periodically conducted inspections and supervision of the Executive Board and the Company's supporting staff in their operational

activities, financial activities, adherence to the Company's Charter, regulations, resolutions, and decisions of the Board of Directors, and compliance with state laws. The Board of Directors has closely monitored transactions involving major shareholders, particularly members of the Company's leadership, through the implementation of information disclosure, which has contributed to enhancing the Board's accountability to shareholders and creating favorable conditions for shareholders to supervise the Board of Directors.

d) Activities of the Board of Directors independent members.

The independent members of the Board of Directors perform the supervision function and organize the implementation of control over the company's management and operations.

e) List of Board of Directors members with corporate governance training certificates.

The list of members of the Board of Directors participating in corporate governance training programs in the year.

2. Board of Supervisors/Audit Committee

a) Ủy ban kiểm toán/Members and structure of the Board of Supervisors/ Audit Committee:

No	Full Name	Title	Number of TMT shares		Ownership ratio (%)	Remark
			Representative	Personal ownership		
1	Nguyễn Thị Bích Hạnh	Head of the Supervisory Board		1.056	0,00	Appointment 14/12/2021
2	Lê Thị Ngà	Member of the Supervisory Board		3.357.160	9,1	Appointment 29/6/2020
3	Bùi Văn Kiên	Member of the Supervisory Board		564.525	1.51	Appointment 14/12/2021

b) Activities of the Board of Supervisors/ Audit Committee:

The Supervisory Board has fully participated in the meetings of the Board of Directors and supervised the implementation of the Company's Charter. Based on the review of the annual, quarterly, and monthly financial reports, the Board has made timely recommendations regarding related issues.

The Supervisory Board has maintained its independence in the monitoring and supervision activities concerning the Board of Directors, the Executive Board, and other management personnel of the Company.

3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors/ Audit Committee

a) Salary, rewards, remuneration and benefits:

The Board of Directors has implemented the resolution of the Annual General Meeting of Shareholders in 2025, which approved the payment of remuneration to the Board of Directors and members of the Supervisory Board amounting to 1.841 billion VND, reaching 61,37% of the total remuneration approved by the General Meeting of Shareholders in 2025 (the General Meeting of Shareholders approved the remuneration for the Board of Directors and Supervisory Board in 2025 as 3 billion VND).

b) Share transactions by internal shareholders: *No share transactions were recorded*

c) Contracts or transactions with internal shareholders:

In 2025, a transaction was conducted with the internal shareholder, Mr. Bùi Văn Hữu – Chairman of the Board of Directors of TMT Automobile Joint Stock Company, with a total amount of 150,096,427,987 VND.

d) The Implementation of regulations on corporate governance:

The Board of Directors implements management and governance in an open, democratic, and transparent manner, in compliance with legal regulations and the regulations of the listed company regarding auditing and the periodic reporting of audit results and governance every 6 months, annually, and in the long term. All financial reports are audited by an independent auditing firm approved by the General Meeting of Shareholders.

VI. Financial statements

1. *Auditor's opinions:* Fully accepted.

2. *Audited financial statements:*

The consolidated financial report as of December 31, 2025, has been audited by NVA Auditing Company Limited – The North Branch and is posted on the Company's website at the following address: <https://tmt-vietnam.com/tmt-bao-cao-tai-chinh-hop-nhat-nam-2025-da-kiem-toan/>

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

No.	ASSETS	Code	Note	Closing balance	Opening balance
A.	CURRENT ASSETS	100		1,113,907,062,368	1,089,190,400,455
I.	Cash and cash equivalents	110	V.01	364,754,428,065	283,919,204,148
1.	Cash	111		129,754,428,065	283,919,204,148
2.	Cash equivalents	112		235,000,000,000	-
II.	Short-term financial investments	120	V.02	919,600	18,310,880,446
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
III.	Short-term receivables	130		291,677,106,827	279,429,338,600
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		-	-
IV.	Inventories	140	V.08	449,566,427,843	485,373,748,043
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)
V.	Other current assets	150		7,908,180,033	22,157,229,218
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		-	-

Unit: VND

No.	ASSETS	Code	Note	Closing balance	Opening balance
B.	NON-CURRENT ASSETS	200		368,928,077,157	376,579,098,636
I.	Long-term receivables	210		1,150,987,955	110,000,000
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		-	-
II.	Fixed Assets	220		190,068,226,562	199,013,984,320
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)
III.	Investment properties	230	V.13	83,442,366,901	85,586,218,470
1.	- Historical cost	231		102,543,081,684	102,455,790,573
2.	- Accumulated depreciation (*)	232		(19,100,714,783)	(16,869,572,103)
IV.	Long-term assets in progress	240	V.09	7,102,690,240	934,752,030
1.	Long-term work in progress	241		-	-
2.	Construction in progress	242		7,102,690,240	934,752,030
V.	Long-term financial investments	250	V.02	-	-
VI.	Other long-term assets	260		87,163,805,499	90,934,143,816
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
	TOTAL ASSETS	270		1,482,835,139,525	1,465,769,499,091

Unit: VND

No.	CAPITAL	Code	Note	Closing balance	Opening balance
C.	LIABILITIES	300		1,307,549,567,698	1,353,393,475,424
I.	Current liabilities	310		1,082,559,558,878	1,078,784,860,073
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		-	-
II.	Non-current liabilities	330		224,990,008,820	274,608,615,351
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		-	-

Unit: VND

No.	CAPITAL	Code	Note	Closing balance	Opening balance
D.	OWNER'S EQUITY	400		175,285,571,827	112,376,023,667
I.	Owner's equity	410	V.22	175,285,571,827	112,376,023,667
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
II.	Funds and other reserves	430		-	-
1.	Funds	431		-	-
2.	Funds used to form fixed assets	432		-	-
	TOTAL CAPITAL	440		1,482,835,139,525	1,465,769,499,091

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		<i>34,600,466,798</i>	<i>65,289,195,888</i>
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)

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

Year 2025

Unit: VND

No.	ITEMS	Code	Note	Current year	Previous year
I.	Cash flows from operating activities				
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
II.	Cash flows from investing activities				
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

Unit: VND

No.	ITEMS	Code	Note	Current year	Previous year
III.	Cash flows from financing activities				
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>	40		7,289,925,005	(641,624,003,735)
	Net cash flow within the year	50		80,835,223,917	255,034,327,638
	Cash and cash equivalents at beginning of year	60		283,919,204,148	28,898,799,083
	Effects of exchange rate fluctuation	61		-	(13,922,573)
	Cash and cash equivalents at end of year	70		364,754,428,065	283,919,204,148

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:

<i>Name of subsidiaries</i>	<i>Address of Head offices</i>
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.

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.

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.

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.

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.

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.

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.

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

	<u>Closing balance</u>	<u>Opening balance</u>
- 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	-
Total	<u>364,754,428,065</u>	<u>283,919,204,148</u>

(*) 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

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
Total	1,073,530	919,600	1,073,530	588,600
				Provision
				(311,800)
				(173,130)
				(484,930)

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>
Short-term				
- Term-deposits	-	-	18,310,291,846	18,310,291,846
Total	-	-	18,310,291,846	18,310,291,846

03. Trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
<i>a. Short-term</i>	78,467,759,672	80,290,525,392
- 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>	-	-
Total	78,467,759,672	80,290,525,392

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
Total	29,823,819,489	13,319,586,859

04. Advances to suppliers

	<u>Closing balance</u>	<u>Opening balance</u>
<i>a. Short-term</i>	39,396,973,428	81,803,826,717
- 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>	-	-
Total	39,396,973,428	81,803,826,717

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
Total	30,631,177,357	23,804,641,896

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>	600,000,000	-	-	-
- Ms Bui Thi Hue (*)	600,000,000	-	-	-
<i>b. Long-term</i>	-	-	-	-
Total	600,000,000	-	-	-

(*) 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.

Unit: VND

06. Other receivables

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
a. Short-term	189,423,254,354	(10,174,873,055)	133,880,333,038	(11,219,595,941)
- Advances to employees	852,598,564	-	16,396,845,292	-
- Short-term deposits and collaterals	172,827,763,258	-	37,015,290,500	-
+ Deposits for L/C at commercial banks	31,283,920,014	-	37,015,290,500	-
+ Savings deposits pledged as collateral (*)	141,281,043,244	-	-	-
+ Other	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. Long-term	1,150,987,955	-	110,000,000	-
- Long-term deposits and collaterals	542,994,488	-	110,000,000	-
- Other receivables	607,993,467	-	-	-
Total	190,574,242,309	(10,174,873,055)	133,990,333,038	(11,219,595,941)

(*) 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.

Unit: VND

07. Doubtful Debts

	Closing balance		Opening balance	
	Historical cost	Recoverable value	Historical cost	Recoverable value
- Mechanical Plant 120	-	-	500,000,000	-
- Think 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	-
Total	16,504,147,762	293,267,135	16,545,346,547	-

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)
Total	466,080,787,853	(16,514,360,010)	489,026,425,314	(3,652,677,271)

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
Total	7,102,690,240	934,752,030

Unit: VND

10. Tangible fixed assets

Items	Building, structures	Machinery, equipment	Means of transportation, transmission	Office equipment	Other assets	Total
I. Historical cost						
<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>
II. Accumulated depreciation						
<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>
III. Net book value						
<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.

11. Finance lease fixed assets

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

12. Intangible fixed assets

Items	Computer software	Total
I. Historical cost		
<i>Opening balance</i>	2,983,945,000	2,983,945,000
<i>Closing balance</i>	2,983,945,000	2,983,945,000
II. Accumulated depreciation		
<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
III. Net book value		
1. <i>At the beginning of the year</i>	1,964,419,500	1,964,419,500
2. <i>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.

13. Investment properties

Items	Opening balance	Increase	Decrease	Closing balance
Investment properties held for lease				
Historical cost	102,455,790,573	87,291,111	-	102,543,081,684
- 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
Accumulated depreciation	16,869,572,103	2,231,142,680	-	19,100,714,783
- 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
Net book value	85,586,218,470	87,291,111	(2,231,142,680)	83,442,366,901
- 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
a. Short-term	3,226,088,151	2,433,483,674
- 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. Long-term	79,660,065,576	81,929,655,910
- 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
Total	82,886,153,727	84,363,139,584

15. Goodwill

Ngoc Anh General Trading and Service Joint Stock Company	Total
9,004,487,906	9,004,487,906
1,500,747,983	-
7,503,739,923	1,500,747,983
7,503,739,923	7,503,739,923

Opening carrying amount
Increase during the year
Amortization during the year
Closing carrying amount

16. Loans and finance lease liabilities

	Opening balance		During the year		Closing balance	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a. Short-term loans						
- <i>Bank loans</i>						
+ Joint Stock Commercial Bank for Investment and Development of Vietnam ^(a)	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 ^(b)	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 ^(c)	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 ^(d)	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> ^(e)	-	-	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	-	-
+ 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	5,441,742,500	5,441,742,500	-	5,441,742,500	-	-

	Opening balance		During the year		Closing balance	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
Commercial Bank - South Hanoi Branch ^(b)	-	-	2,469,973,456	-	2,469,973,456	2,469,973,456
+ Chailease International Financial Leasing Company Limited (Single-Member LLC) – Hanoi Branch ^(c)	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. Long-term loans	187,126,387,326	187,126,387,326	112,141,969,000	111,393,402,326	187,874,954,000	187,874,954,000
b.1. Long-term loans	4,182,785,327	4,182,785,327	-	4,182,785,327	-	-
- <i>Bank loan</i>						
+ Vietnam Prosperity Joint Stock Commercial Bank - South Hanoi Branch	4,182,785,327	4,182,785,327	-	4,182,785,327	-	-
- Personal loans^(e)	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.2 Finance lease liabilities	-	-	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 ^(f)	-	-	8,207,911,802	2,469,973,456	5,737,938,346	5,737,938,346
Total	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

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/HBBB, No. 01/2016/134960/HBBB and No. 01/2015/134960/HBBB; third-party collateral under Mortgage Agreements No. 01/2019/134960/HBBB, No. 02/2019/134960/HBBB and a listed shares pledge agreement No. 03/2019/134960/HBBB; and circulating inventories under Pledge Agreement No. 01/2015/HBBB.
- (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/VCBBB-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.

Unit: VND

17. Trade payables

	Closing balance		Opening balance	
	Value	Repayable amount	Value	Repayable amount
a. Short-term				
- 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	-	-	6,019,287,716	6,019,287,716
- Precision Equipment Joint Stock Company No 1	3,411,835,149	3,411,835,149	3,509,959,001	3,509,959,001
- Starcharge Energy PTE., Ltd.	11,817,632,105	11,817,632,105	248,999,001	248,999,001
- Saic GM Wuling Automobile Company Limited	15,148,885,400	15,148,885,400	-	-
- Saigon Newport Corporation (Single-Member LLC)	9,483,608,482	9,483,608,482	-	-
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	2,468,044,210	2,468,044,210	-	-
- Others	7,230,815,828	7,230,815,828	10,150,000	10,150,000
b. Long-term				
- Precision Equipment Joint Stock Company No 1	34,146,629,897	34,146,629,897	29,292,520,279	29,292,520,279
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	-	-	18,003,190,909	18,003,190,909
- Others	-	-	6,661,975,449	6,661,975,449
Total	521,758,289,725	521,758,289,725	327,125,188,777	327,125,188,777

Unit: VND

Trade payables from related parties

	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	126,939,840	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
Total	126,939,840	126,939,840	4,578,562,534	4,578,562,534

18. Advances from customers

	Closing balance	Opening balance
a. Short-term	66,382,609,983	116,239,719,246
- Transport Service No 8 Joint Stock Company	17,045,689,240	17,045,689,240
- Service And Business No.8 Joint Stock Company	4,744,651,938	1,506,787,958
- KMT Motor Co., Ltd	247,271,130	5,898,616,043
- Teegreen VN Joint Stock Company	4,500,000	11,902,200,000
- Quang Tuan Trading and Service Joint Stock Company	1,314,835,242	4,604,210,536
- Others	43,025,662,433	75,282,215,469
b. Long-term	-	34,322,754,712
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	-	25,568,450,000
- Hien Tuyet Commercial Construction Joint Stock Company	-	8,754,304,712
Total	66,382,609,983	150,562,473,958

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	4,813,316,251
- Long-term advances from customers who are related parties (details presented in Note VIII.02)	-	25,568,450,000
Total	4,744,651,938	30,381,766,251

Unit: VND

19. Tax and other payables to the State Budget

	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	-	-
Total	2,912,301,872	61,946,281,296	340,057,107,872	389,190,414,149	148,122,017	10,048,795,164

Unit: VND

20. Accrued expenses

	Closing balance	Opening balance
<i>a. Short-term</i>	11,916,647,314	11,315,659,625
- Interest expenses accrued	1,155,810,725	531,649,909
- Transportation expenses	1,857,826,192	1,173,058,340
- 13 th 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
<i>b. Long-term</i>	-	-
Total	11,916,647,314	11,315,659,625

21. Other payables

	Closing balance	Opening balance
<i>a. Short-term</i>	14,421,080,168	129,478,436,280
- 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
<i>b. Long-term</i>	29,462,000,000	33,600,000,000
- Deposits and collaterals (*)	29,462,000,000	33,600,000,000
Total	43,883,080,168	163,078,436,280

(*) Deposit from agents.

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
Opening balance of prior year	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)	(325,355,356,420)
Profit distribution for prior year	-	-	-	-	-	2,498,976,758	(2,220,677,413)	278,299,345
Closing balance of prior year	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
Opening balance of current year	-	-	-	-	-	-	66,000,000	66,000,000
Capital increase during current year	-	-	-	-	-	62,870,133,820	(26,585,660)	62,843,548,160
Profit/(loss) for current year	-	-	-	-	-	-	-	-
Increase/Decrease from consolidation of subsidiaries	-	-	-	-	-	-	-	-
Profit distribution	-	-	-	-	-	-	-	-
Closing balance of current year	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

Unit: VND

b. Details of contributed capital

	<u>Closing balance</u>	<u>Percentage</u>	<u>Opening balance</u>	<u>Percentage</u>
	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
Total	372,876,800,000	100	372,876,800,000	100

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

	<u>Current year</u>	<u>Previous year</u>
- 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

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

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

23. Off-balance sheet items

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

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
Total	<u>2,110,834,798,099</u>	<u>2,337,998,631,718</u>

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
Total	<u>94,996,543,577</u>	<u>1,004,618,716,658</u>

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
Total	<u>7,214,282,667</u>	<u>12,207,129,643</u>

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)
Total	<u>1,887,248,176,185</u>	<u>2,400,338,965,150</u>

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
Total	<u>8,644,997,133</u>	<u>4,479,780,414</u>

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	-
Total	<u>52,293,881,808</u>	<u>92,397,864,345</u>

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
Total	<u>23,625,866,364</u>	<u>4,265,593,779</u>

(*) 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
Total	<u>9,587,461,983</u>	<u>2,636,355,753</u>

Unit: VND

08. Selling, general and administrative expenses

	Current year	Previous year
<i>a. General and administrative expenses</i>	53,939,931,715	88,371,906,828
- 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>	69,619,545,009	75,408,656,812
- 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
Total	123,559,476,724	163,780,563,640

09. Deferred corporate income tax expense

	Current year	Previous year
- 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	-	-
Total	358,834,069	738,064,578

10. Basic earnings per share

	Current year	Previous year
- 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
Basic earnings per share	1,704	(8,818)

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

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	-	-
Diluted earnings per share	<u>1,704</u>	<u>(8,818)</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
Total	<u>3,217,222,698,337</u>	<u>744,075,355,358</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.

Individuals related to the Company include:

Related individuals	Relationship
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

	Current year	Previous year
<i>Mr. Bui Van Huu</i>		
- 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
<i>Mr. Vu Dinh Phong</i>		
- Advances	91,265,964	-
<i>Mr. Le Tien Phan</i>		
- 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
<i>Ms. Trinh Thi Hong Le</i>		
- Loans received	-	2,565,970,000
- Loan repayments	-	2,565,970,000
- Interest expense	-	193,801,036
<i>Mr. Bui Quang Huy</i>		
- Advances	326,087,496	-
- Reimbursement of advances	348,332,324	-
<i>Ms. Bui Thi Hong Nhung</i>		
- Loans received	271,204,261,000	70,000,000,000
- Loan repayments	262,869,192,000	-
<i>Ms Bui Thi Hue</i>		
- Loans received	-	22,426,225,682
- Loan repayments	-	23,776,406,187
- Interest expense	-	385,880,232

Unit: VND

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

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

The income of key management personnel is as follows:

	Position	Current year	Previous year
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
Total		14,726,027,982	12,647,055,499

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:

Related parties	Relationship
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>	
	Current year	Previous year
Sale of goods	92,327,930,489	1,001,747,893,387
- 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	-
Rendering of services	2,668,613,088	2,870,823,271
- 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
Trade discount and sale returns	43,148,150	4,592,676,766
- 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
Purchase and use of services	42,836,573,973	1,784,210,071
- 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

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

	<u>Closing balance</u>	<u>Opening balance</u>
		<i>Unit: VND</i>
Short-term trade receivables	29,823,819,489	13,319,586,859
- 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
Short-term prepayments to suppliers	30,631,177,357	23,804,641,896
- 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
Other short-term receivables	1,159,102,322	1,168,700,283
- 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
Total receivables	61,614,099,168	38,292,929,038
	<u>Closing balance</u>	<u>Opening balance</u>
Short-term trade payables	126,939,840	10,560,400
- 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
Long-term trade payables	-	4,568,002,134
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	(*)	4,568,002,134
Short-term advances from customers	4,744,651,938	4,813,316,251
- Business and Service No. 8 Joint Stock Company	4,744,651,938	4,813,316,251
Long-term advances from customers	-	25,568,450,000
- 30-4 Design Consulting and Construction Mechanical Joint Stock Company	(*)	25,568,450,000
Deposits and pledges received	800,000,000	800,000,000
- Business and Service No. 8 Joint Stock Company	800,000,000	800,000,000
Total payables	5,671,591,778	35,760,328,785

(*) 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:

	<u>Closing balance</u>	<u>Opening balance</u>
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
Total	35,398,228,779	35,795,490,579

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.

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.

Unit: VND

05. Fair value of financial assets and liabilities

	Book value			Fair value		
	Closing balance		Provision	Opening balance		Provision
	Book value			Book value		
Financial Assets						
Cash and Cash Equivalents	364,754,428,065	-	283,919,204,148	-	-	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	(16,545,346,547)	(*)	(*)
Short-Term Financial Investments	1,073,530	(153,930)	18,311,365,376	(484,930)		18,310,880,446
Total	460,174,147,266	(16,211,034,557)	462,989,292,162	(16,545,831,477)	(*)	(*)

	Book value		Fair value	
	Opening balance		Opening balance	
	Closing balance		Closing balance	
Financial Liabilities				
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	(*)	(*)
Total	1,224,321,328,497	1,131,558,773,049	(*)	(*)

(*): 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.

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	Total
<i>Unit: VND</i>				
Closing balance				
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
Total	1,001,246,436,151	223,074,892,346	-	1,224,321,328,497
Opening balance				
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
Total	892,829,194,814	238,729,578,235	-	1,131,558,773,049

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.

Recipients:

- UBCK NN
- SGD CK HCM
- Lưu: VPCT, ...
- Archived: ...

CONFIRMATION BY THE COMPANY'S LEGAL REPRESENTATIVE

(Signature, full name and seal)



[Handwritten signature]

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
Bùi Văn Hữu

C.T.C.P.
★