

CITY AUTO CORPORATION

**Reviewed Interim Separate Financial Statements
for the 6-month period ended 30 June 2025**

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of City Auto Corporation (“the Company”) presents this report together with the Company’s audited financial statements for the fiscal period ended 30 June 2025.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SUPERVISORY BOARD

Board of Directors, Board of Management and Supervisory Board of the Company who held office during the period and at the date of this report are as follows:

Board of Directors**Position**

Mr. Tran Ngoc Dan	Chairman of the Board of Directors
Mr. Tran Lam	Member of the Board of Directors
Mr. Tran Long	Member of the Board of Directors (Assigned on 20/05/2025)
Mr. Nguyen Dang Hoang	Member of the Board of Directors (Resigned on 12/05/2025)
Mr. Tran Quang Tri	Member of the Board of Directors
Mr. Phan Hoang Son	Member of the Board of Directors

Board of Management

Mr. Tran Lam	General Director (Resigned on 03/01/2025)
Mr. Tran Quang Tri	Deputy General Director

Supervisory Board

Ms. Hoang Thi Thanh Hai	Head of the Supervisory Board
Ms. Tran Thi En	Member of the Supervisory Board
Ms. Do Thi Nhu Duyen	Member of the Supervisory Board

BOARD OF MANAGEMENT’S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the financial statements of each year, which give a true and fair view of the financial position of the Company and of its results and cash flows for the year. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management commits that the Financial Statements truly and fairly presentation the Company's financial situation as at 30 June 2025, and the business results and cash flows for the same period, in accordance with Vietnamese Accounting Standards and regimes and compliance with current regulations related to the preparation and presentation of financial statements.

EVENTS AFTER THE REPORTING DATE

There are no significant events after the reporting period that require adjustment or disclosure in the financial statements.

AUDITOR

Southern Auditing and Accounting Financial Consultancy Service., Ltd has reviewed the Company's financial statements.

On behalf of the Board of Management



Tran Quang Tri
Deputy General Director
28 August 2025

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Board of Directors, Board of Management and Shareholders
City Auto Corporation

We have reviewed the accompanying interim separate financial statements of City Auto Corporation (collectively referred to as "the Company") comprise: the interim separate balance sheet as at 30 June 2025, the interim separate income statement, the interim separate statement of cash flows, and the notes to the interim separate financial statements for the 6-month period then ended. as set out on the enclosed pages 7 to page 42 dated 28 August 2025.

Board of Management's responsibility

Board of Management of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime (for enterprises) and other legal regulation relating to the preparation and presentation of interim separate financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese accounting standards, accounting regime applicable to insurance enterprises and legal regulations relating to interim separate financial reporting.

Other matter

The separate financial statements for the fiscal year ended 31 December 2024 and the separate financial statements for the period from 01 January 2024 to 30 June 2024 of the Company were audited and reviewed by another audit firm. In Audit Report No. 276.R/2024/DFK-BCKiT dated 31 March 2025 and Review Report No. 276.R/2024/DFK-BCSX dated 15 August 2024, the auditors expressed an unmodified audit opinion and an unmodified review conclusion.

Ho Chi Minh City, 28 August 2025

Southern Auditing and Accounting

Financial Consultancy Service., Ltd (AASCS)

Deputy General Director



Nguyen Thi My Ngoc

Audit Practising Registration Certificate No. 1091-2023-142-1



INTERIM SEPARATE BALANCE SHEET

As at 30/06/2025

Unit: VND

ASSETS	Codes	Notes	30/06/2025	01/01/2025
A - CURRENT ASSETS	100		953,474,239,352	817,971,355,118
<i>I . Cash and cash equivalents</i>	110		21,829,112,901	9,079,421,336
1 . Cash	111	IV.01	21,829,112,901	9,079,421,336
2 . Cash equivalents	112		-	-
<i>II . Current financial investments</i>	120		-	-
<i>III . Current accounts receivable</i>	130		759,566,683,620	680,314,564,457
1 . Short-term trade receivables	131	IV.02	180,918,385,869	158,543,073,419
2 . Short-term advances to suppliers	132	IV.03	151,542,346,922	124,841,587,245
3 . Other short-term receivables	136	IV.04	426,993,352,118	396,817,305,082
4 . Shortage of assets awaiting resolution	139	IV.05	112,598,711	112,598,711
<i>IV . Inventories</i>	140	IV.06	168,409,949,679	124,560,798,753
1 . Inventories	141		168,409,949,679	124,560,798,753
2 . Provisions for devaluation of inventories	149		-	-
<i>V . Other current assets</i>	150		3,668,493,152	4,016,570,572
1 . Short-term prepaid expenses	151	IV.07	2,182,488,509	3,986,220,211
2 . Deductible value added tax	152	IV.14	1,486,004,643	30,350,361
B - NON-CURRENT ASSETS	200		1,270,280,295,849	1,280,266,714,425
<i>I . Non-current accounts receivable</i>	210		3,414,903,073	4,464,903,073
1 . Other long-term receivables	216	IV.04	3,414,903,073	4,464,903,073
<i>II . Fixed assets</i>	220		98,300,615,945	99,595,375,700
1 . Tangible fixed assets	221	IV.08	13,587,178,188	14,755,651,267
- Historical costs	222		35,413,534,207	37,250,269,371
- Accumulated depreciation	223		(21,826,356,019)	(22,494,618,104)
2 . Intangible fixed assets	227	IV.09	84,713,437,757	84,839,724,433
- Historical costs	228		86,197,204,623	86,197,204,623
- Accumulated amortization	229		(1,483,766,866)	(1,357,480,190)
<i>III . Investment properties</i>	230		-	-
<i>IV . Non-current assets in progress</i>	240		937,100,660	937,100,660
1 . Construction in progress	242	IV.10	937,100,660	937,100,660
<i>V . Non-current financial investments</i>	250	IV.11	1,161,247,208,229	1,168,047,465,560
1 . Investments in subsidiaries	251		887,256,000,000	887,256,000,000
2 . Investments in joint-ventures, associates	252		26,000,000,000	26,000,000,000
3 . Investments in equity of other entities	253		112,200,000,000	112,200,000,000
4 . Provisions for long-term financial investments	254		(11,208,791,771)	(4,408,534,440)
5 . Investments held to maturity	255		147,000,000,000	147,000,000,000
<i>VI . Other non-current assets</i>	260		6,380,467,942	7,221,869,432
1 . Long-term prepaid expenses	261	IV.07	6,380,467,942	7,221,869,432
TOTAL ASSETS	270		2,223,754,535,201	2,098,238,069,543

The accompanying notes set out on pages 11 to 42 are an integral part of these financial statements

INTERIM SEPARATE BALANCE SHEET (continue)

As at 30/06/2025

Unit: VND

RESOURCES	Codes	Notes	30/06/2025	01/01/2025
C - LIABILITIES	300		1,123,719,876,336	1,012,355,101,047
<i>I . Current liabilities</i>	310		955,219,876,336	813,555,101,047
1 . Short-term trade payables	311	IV.12	25,477,822,383	31,416,434,170
2 . Short-term prepayments from customers	312	IV.13	37,462,804,266	4,634,203,138
3 . Tax and other payables to the State	313	IV.14	470,009,049	10,244,766,805
4 . Payables to employees	314		3,413,884,426	4,088,829,550
5 . Short-term accrued expenses	315	IV.15	7,157,834,134	6,555,693,957
6 . Other short-term payables	319	IV.16	7,479,235,610	7,760,966,044
7 . Short-term loans and finance lease liabilities	320	IV.17	873,477,453,453	748,549,274,368
8 . Bonus and welfare funds	322		280,833,015	304,933,015
<i>II . Non-current liabilities</i>	330		168,500,000,000	198,800,000,000
1 . Other long-term payables	337	IV.16	8,500,000,000	8,800,000,000
2 . Long-term loans and finance lease liabilities	338	IV.17	160,000,000,000	190,000,000,000
D - OWNERS' EQUITY	400		1,100,034,658,865	1,085,882,968,496
<i>I . Owners' equity</i>	410	IV.18	1,100,034,658,865	1,085,882,968,496
1 . Contributed capital of owners	411		956,538,590,000	956,538,590,000
- Ordinary shares with voting rights	411a		956,538,590,000	956,538,590,000
2 . Capital surplus	412		19,004,385,000	19,004,385,000
3 . Investment and development funds	418		3,152,481,800	3,152,481,800
4 . Undistributed profit after tax	421		121,339,202,065	107,187,511,696
- Undistributed profit after tax brought forward	421a		107,187,511,696	24,457,244,699
- Undistributed profit after tax this period	421b		14,151,690,369	82,730,266,997
<i>II . Funding sources and other funds</i>	430		-	-
TOTAL RESOURCES	440		2,223,754,535,201	2,098,238,069,543

Preparer
Truong Thi Hong Van

Chief Accountant
Le Thi Phu

Deputy General Director
Tran Quang Tri
28 August 2025



INTERIM SEPARATE INCOME STATEMENT

For the fiscal period ended 30/06/2025

Unit: VND

ITEMS	Codes	Notes	Current period	Previous period
1 . Revenue from sales and services rendered	01		1,317,058,401,940	1,348,592,204,092
2 . Revenue deductions	02		32,096,944,350	21,475,552,655
3 . Net revenue from sales and services rendered	10	V.01	1,284,961,457,590	1,327,116,651,437
4 . Cost of goods sold	11	V.02	1,201,288,253,050	1,264,548,033,518
5 . Gross profit from sales and services rendered	20		83,673,204,540	62,568,617,919
6 . Financial income	21	V.03	41,429,224,735	111,070,776,853
7 . Financial expenses	22	V.04	45,637,283,632	37,862,101,678
- In which: Interest expenses	23		38,822,997,138	37,862,101,678
8 . Selling expenses	25	V.05	51,337,869,567	54,952,433,291
9 . General administration expenses	26	V.06	18,733,585,369	21,901,509,066
10 . Net profit from operating activities	30		9,393,690,707	58,923,350,737
11 . Other income	31		4,832,619,429	6,391,151,276
12 . Other expenses	32		74,619,767	1,123,466,843
13 . Other profit	40	V.07	4,757,999,662	5,267,684,433
14 . Net accounting profit before tax	50		14,151,690,369	64,191,035,170
15 . Current corporate income tax expenses	51	V.08	-	-
16 . Deferred corporate income tax expenses	52		-	-
17 . Net profit after corporate income tax	60		14,151,690,369	64,191,035,170

Preparer
Truong Thi Hong Van

Chief Accountant
Le Thi Phu

Deputy General Director
Tran Quang Tri
28 August 2025



INTERIM SEPARATE CASH FLOW STATEMENT

For the fiscal period ended 30/06/2025

Unit: VND

ITEMS	Codes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Net profit before tax	01	14,151,690,369	64,191,035,170
2. Adjustments for			
- Depreciation and amortization	02	1,773,362,715	1,872,127,075
- Provisions	03	6,800,257,331	-
- (Gain) from investing activities	05	(42,580,535,585)	(113,165,097,421)
- Interest expenses	06	38,822,997,138	37,862,101,678
3. Profit/(Loss) from operating activities before working capital changes	08	18,967,771,968	(9,239,833,498)
- (Increase)/Decrease in accounts receivable	09	(69,036,418,505)	100,571,936,508
- (Increase)/Decrease in inventories	10	(43,849,150,926)	91,824,548,113
- Increase/(Decrease) in accounts payable	11	22,230,966,576	(20,897,226,339)
- (Increase)/Decrease in prepaid expenses	12	2,645,133,192	(1,191,781,890)
- Interest expenses paid	14	(38,824,862,559)	(38,736,074,153)
- Corporate income tax paid	15	(5,768,404,951)	(404,706,772)
- Other payments for operating activities	17	(24,100,000)	(196,000,000)
Net cash from/(used in) operating activities	20	(113,659,065,205)	121,730,861,969
II. CASH FLOWS FROM INVESTING ACTIVITIES			
- Payments for purchases and construction of fixed assets and other long-term assets	21	(1,681,837,564)	(4,220,729,750)
- Receipts from disposals and liquidation of fixed assets and other long-term assets	22	2,354,545,454	4,782,323,233
- Payments for investment in other entities	25	-	(77,000,000,000)
- Receipts from investment in other entities	26	-	9,000,000,000
- Receipts of loan interests, dividends and profit shared	27	30,807,869,795	53,267,802,444
Net cash from/(used in) investing activities	30	31,480,577,685	(14,170,604,073)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
- Receipts from loans	33	1,315,768,586,301	1,198,295,623,521
- Payments for principal loans	34	(1,220,840,407,216)	(1,325,099,640,017)
Net cash from/(used in) financing activities	40	94,928,179,085	(126,804,016,496)
Net increase/(decrease) in cash flows during the period	50	12,749,691,565	(19,243,758,600)
Cash and cash equivalents at the beginning of the period	60	9,079,421,336	27,998,841,626
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	70	21,829,112,901	8,755,083,026

Preparer
Truong Thi Hong VanChief Accountant
Le Thi PhuDeputy General Director
Tran Quang Tri
28 August 2025

The accompanying notes set out on pages 11 to 42 are an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

I. GENERAL INFORMATION

Structure of ownership

City Auto Corporation (“the Company”) operates under the business registration certificate No. 0307979603 dated 09 March 2009 and 19th amendment on 23 December 2024 by the Department of Planning and Investment of Ho Chi Minh City.

The Company's shares have been officially traded at the Hochiminh Stock Exchange with the stock code CTF since 30 May 2017 according to Decision No. 159/QD-SGDHCM issued by the Hochiminh Stock Exchange on 11 May 2017.

Registered charter capital: VND 956,538,590,000.

Business field: Trade and services.

Line of business:

According to the Business Registration Certificate, the Company's registered business lines are:

- Insurance agency and brokerage activities;
- Real estate consultancy, brokerage, auction, land use rights auction;
- Real estate business, land use rights owned, used or leased;
- Wholesale of automobiles and other motor vehicles;
- Automobile and other motor vehicle dealership;
- Sale of spare parts and accessories of automobiles and other motor vehicles;
- Other road passenger transport;
- Road freight transport;
- Motor vehicle leasing;
- Wholesale of computers, peripherals and software;
- Maintenance and repair of automobiles and other motor vehicles;
- Repair of machinery and equipment;
- Other specialized wholesale not elsewhere classified;
- Other specialized wholesale not elsewhere classified;
- Wholesale of other machinery, equipment and spare parts;
- Afforestation, forest care and forestry tree nursery;
- Direct support service activities for railway transport;
- Manufacture of automobiles and other motor vehicles;
- Retail sale of passenger cars (9 seats or less);
- Wholesale sale of other household goods;
- Data processing, leasing and related activities;
- Information technology services and other services related to computers;

Company's structure:

The Company's head office is located at No. 218, NH. 13, Hiep Binh Ward, Ho Chi Minh City.

The Company has branches as follows:

- City Auto Corporation - Ba Ria branch located at Highway 51, Ba Ria Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-002;
- City Auto Corporation Branch – Warehouse 02 is located at 431 Nguyen Xi, Binh Loi Trung Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-003;
- City Auto Corporation - Vung Tau Branch located at No. 40A, 30/4 Street, Tam Thang Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-004;
- City Auto Corporation Branch – Warehouse 03 is located at 124/9D Ung Van Khiem, Thanh My Tay Ward, Ho Chi Minh City; Branch code: 0307979603-005;
- City Auto Corporation – Branch 824 is located at 824 National Highway 13, Hiep Binh Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-007;



CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City

Separate Financial Statements
For the fiscal period ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the financial statements*

As of 30 June 2025, the Company has 07 subsidiaries as follows:

Company	Address	Business field	Rate of Benefit	Voting rights
Phu My Auto Corporation	Lot B1, C2 Street, Cat Lai 2 Industrial Park, Cat Lai Ward, Ho Chi Minh City.	Trade and services	96.00%	96.00%
Nha Trang Auto Corporation	51 Le Hong Phong, Nha Trang Ward, Khanh Hoa Province.	Trade and services	52.00%	52.00%
Auto Truong Chinh Corporation	682A Truong Chinh, Tan Binh Ward, Ho Chi Minh City	Trade and services	96.52%	96.52%
Vung Tau City Auto Corporation	224 National Highway 51, Long Huong Ward, Ho Chi Minh City.	Trade and services	100.00%	95.00%
Auto Tan Thuan Corporation	Lot DVTM-08 and Lot DVTM-11, Road No. 7, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	Trade and services	90.00%	90.00%
Phu Yen Auto Corporation	Dong Phuoc Village, Tuy Hoa Ward, Dak Lak Province.	Trade and services	70.20%	99.00%
VW Tan Thuan Joint Stock Company	Lot DVTM-08, Road No. 7, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City.	Trade and services	99.00%	99.00%

Total number of employees as of 30 June 2025: 284 (As of 31 December 2024: 226).

II. BASIS FOR PREPARING FINANCIAL STATEMENTS, ACCOUNTING STANDARDS AND APPLIED ACCOUNTING REGIME

Basis of preparation of financial statements

The accompanying financial statements are presented in Vietnamese Dong (VND), according to the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and other current accounting regulations in Vietnam.

The Company's fiscal year: begins on 01 January and ends on 31 December annually.

Applicable accounting standards

The Company applies the Vietnamese Accounting Standards and system as stipulated in Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, the accounting standards promulgated by the Ministry of Finance, and related amendments, supplements, and implementation guidance documents.

The Company applies the scope of regulation as prescribed in Article 2 of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, which provides guidance on bookkeeping, preparation, and presentation of financial statements. This Circular does not apply to the determination of the Company's tax obligations to the State budget.

Statement on compliance with accounting standards and regimes

The Company applies Vietnamese accounting standards and standard guidance documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of standards and currently applied accounting regime.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in preparing financial statements:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Principles for recording trade receivables and other receivables

Receivables in financial statements represent the book value of account receivables, other receivables and provision for doubtful debt.

Provision for doubtful debt illustrates the potential loss as the result of the amounts owed by customer which, are considered to be doubtful of collection at the balance date. Increase or decrease of the provision account reflects on administration expenses in the year.

Principles for inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Method of determining inventory value

The Company calculates inventory value using the weighted average method. For goods such as automobiles, the export price is determined using the actual identification method.

Inventory Accounting Method

The Company uses the perpetual inventory method to account for inventory.

Provision for devaluation of inventory

Provision for devaluation of inventories is made for the expected loss in value due to possible diminution in value of supplies, finished products and inventory owned by the enterprise based on reasonable evidence of an impairment at the balance sheet date. The increase or decrease in the provision for devaluation of inventories is recorded in the cost of goods sold during the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Tangible fixed assets and intangible fixed assets are depreciated using the straight-line method over their estimated useful lives and accordance with the provisions of the Circular No.45/2013/TT-BTC dated 25 April 2013 and the

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the financial statements*

Circular No.147/2016/TT-BTC dated 13 October 2016 issued by the Ministry of Finance about promulgating the regulation on management, use and depreciation of fixed assets. Estimated times useful lives as follows:

Assets	Year(s)
Building, structures	25
Machineries, equipments	06 – 06
Transportations, transmit instruments	05 – 06
Office tools, equipments	03 – 05

Intangible fixed assets and amortization**Land Use Rights**

Land use rights are initially recorded at their purchase price and any costs directly attributable to bringing the asset to its intended use. Indefinite land use rights are not amortized.

Software

Computer software is initially stated at purchase price and amortized on a straight-line basis over its estimated useful life of 03 – 05 years.

Recognition Principles for Financial Investments

Investments in subsidiaries are recognized when the Company holds more than 50% of the voting rights and has control over the financial and operating policies of the investee, in order to derive economic benefits from its activities. When the Company no longer holds control over the subsidiary, the investment is derecognized. Distributions of profits received by the Company from the accumulated profits of the subsidiary after the date control was obtained are recognized in the Company's income statement. Other distributions are considered a return of investment and are deducted from the investment value.

Investments in associates are recognized when the Company holds between 20% and less than 50% of the voting rights of the investees and has significant influence over the financial and operating policy decisions of those entities.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost and are not adjusted for changes in the investors' share of the investee's net assets. The cost includes the purchase price and any directly attributable investment-related expenses. In cases where the investment is made with non-monetary assets, the cost of the investment is recorded at the fair value of those non-monetary assets at the time of the transaction.

Provision for impairment of investments in subsidiaries, joint ventures, and associates is made when the investee incurs losses that may lead to a loss of the invested capital or when the investment value is impaired. The basis for recognizing a provision for impairment is the financial statements of the investee company.

Investments in other entities refer to investments in equity instruments of other entities in which the Company does not have control, joint control, or significant influence over the investee. These investments are initially recognized at cost. Subsequently, the Board of Management reviews all such investments at year-end to determine if a provision for impairment should be recorded.

A provision for impairment of investments in other entities is made at the end of the financial year when there is a decrease in the value of such investments. The provision is calculated based on market value, if such value can be reliably determined. If the market value cannot be reliably determined, the provision is based on the losses incurred by the investee.

The difference between the provision recognized at the end of the current financial year and that of the prior year is recognized as an increase or decrease in financial expenses during the year. The reversal of a provision is limited to the original carrying amount of the investment.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

Prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the operating results of multiple accounting periods.

The calculation and allocation of prepaid expenses into business operation expenses for each accounting period are based on the nature and extent of each type of expense to determine a reasonable method and basis of allocation.

Allocation:

- Short-term prepaid expenses: allocated within 12 months;
- Long-term prepaid expenses: allocated over a period of more than 12 months.

Liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency (including revaluation of liabilities payable which satisfying the definition of monetary assets denominated in foreign currencies) and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to prudent principle.

Salary and salary deductions

Salaries are calculated and recognized in expenses during the period in accordance with labor contracts. The Company accrues social insurance, health insurance, unemployment insurance, and trade union fees based on contractual salaries at the prescribed rates.

Accrued expenses

Accrued expenses are recognised for amount to be paid in the future for goods and services received, whether or not billed to the Company.

Loans and finance lease liabilities

The company accounts in detail and monitors each loan subject, each debtor, each loan contract and each type of loan asset. In case of loans or debts in foreign currency, accountants must track details of the original currency.

Classification of loans and finance lease liabilities:

- Amounts due within the next 12 months from the date of the financial statement are classified as short-term loans and financial lease liabilities.
- Amounts with repayment periods longer than 12 months from the date of the financial statement are classified as long-term loans and financial lease liabilities.

Interest expenses

Interest expenses are recorded as expenses in the period in which they are incurred, unless they are capitalized according to regulations.

Interest on loans directly related to the purchase and construction of fixed assets in the period before completion and use will be added to the asset's original price. Interest on other loans is recorded as a financial expense as soon as it is incurred.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

Principles of equity recognition

Owner's investment capital is recorded according to the owner's actual contributed capital. Profit after corporate income tax is managed and distributed according to the provisions of the Company's charter.

Profit division:

Net profit after corporate income tax can be distributed to shareholders after approval by the general meeting of shareholders and after setting aside reserve funds according to the Company's Charter and Vietnamese legal regulations.

Dividends are recognized as a liability on the financial statements after being approved by the General Meeting of Shareholders and announced by the Company's Board of Directors.

Revenue recognition

Revenue is recognised when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Company. Following conditions of specific records must also be met when recorded sales:

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

- a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) The amount of revenue can be measured reliably;
- d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- a) The amount of revenue can be measured reliably;
- b) The Company received or shall probably receive the economic benefits associated with the transaction;
- c) The completed work may be determined at the time of the report;
- d) Incurred costs for the transaction and the costs to complete the transaction of providing such services may be determined reliably.

Principles for recording cost of goods sold

Cost of goods sold reflects the cost value of products, goods and services sold during the period. Cost is recorded at the time the transaction occurs or when there is a relatively certain possibility that it will arise in the future, regardless of whether money has been spent or not. Cost of goods sold and revenue are recorded simultaneously according to the matching principle.

Revenue from financial activities

Financial income includes earnings from the company's financial activities, such as:

- Interest from deposits and loans
- Exchange rate differences
- Interest from investments in financial instruments
- Dividends from investments
- Interest from investments in securities or other financial assets
- Income from financial investments made by the company

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

- The revenue can be measured reliably;
- It is possible to obtain economic benefits from that transaction.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

Financial expenses

Financial expenses are the costs that a company must incur related to financial activities, including:

- Expenses the company must pay for loans, including bank interest, interest from credit institutions, or loans from other external sources.
- Exchange rate differences
- Insurance costs related to assets and financial instruments that the company is using.
- Costs of issuing shares, bonds, or other financial instruments.
- Other financial-related expenses.

Financial expenses must be recognized when incurred, meaning when there is a commitment or when the company fulfills its financial obligations. These financial expenses must be recognized on an accrual basis in the income statement.

Recording expenses

Expenses are recorded according to actually incurred and commensurate with revenue.

Related parties

Related parties are entities or individuals, directly or indirectly through one or more intermediaries, that have control over or are controlled by the company. Affiliated parties, individuals, either directly or indirectly holding voting rights, and those having significant influence over the company, as well as key management personnel such as the Executive Board, Board of Directors, Supervisory Board, close family members of these individuals or related parties, or companies affiliated with these individuals, are also considered related parties. In considering each relationship between related parties, the nature of the relationship is emphasized rather than the legal form.

Segment Report

A business segment is a distinguishable component that participates in the production or provision of products or services and has risks and economic benefits that are different from those of other business segments.

The Board of Managements has determined that the Company's management decisions are primarily based on the types of products and services the Company provides, rather than on the geographical areas in which the Company provides such products and services. Therefore, the Company's primary reporting format is by business segment.

The application is carried out in accordance with Accounting Standard No. 28 and Circular No. 20/2006/TT-BTC dated 20 March 2006, issued by the Ministry of Finance.

Determining Fair Value when Preparing Financial Statements

The company does not determine fair value because Circular 210/2009/TT-BTC dated 06 November 2009, issued by the Ministry of Finance, and the current regulations do not provide guidance on determining the fair value of financial assets and financial debt instruments.

Taxation

The company records and reports taxes based on the documents and invoices arising during the period;

Corporate income tax reflects the total amount of tax payable for the current year. The current tax payable is calculated based on the taxable income for the year. Taxable income differs from the net profit presented in the income statement because taxable income does not include income or expenses that are taxable or deductible in other years (including carried-forward losses, if any), and also excludes non-taxable or non-deductible items.

The determination of tax liability for each type of tax is conducted in accordance with the relevant tax laws and the Tax Administration Law. The final tax payable amount will be determined by the tax authorities upon examining The Company's tax settlement.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

IV. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**1. CASH AND CASH EQUIVALENTS**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	241,611,918	240,260,676
VND	241,611,918	240,260,676
Cash in bank	21,587,500,983	8,839,160,660
VND	21,587,500,983	8,839,160,660
Total	21,829,112,901	9,079,421,336

2. SHORT-TERM TRADE RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Short-term trade receivables	180,918,385,869	158,543,073,419
Easy Car Corporation	48,158,287,351	40,801,408,138
Power Transmission Company No. 4	10,334,000,000	-
Other short-term trade receivables	122,426,098,518	117,741,665,281
Total	180,918,385,869	158,543,073,419

In which, trade receivables are related parties: detailed in Note VI.01

3. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2025	01/01/2025
	VND	VND
Short-term advances to suppliers	151,542,346,922	124,841,587,245
Minh Long Company Limited	131,889,992,678	123,594,379,437
Other short-term advances to suppliers	19,652,354,244	1,247,207,808
Total	151,542,346,922	124,841,587,245

In which, advances to suppliers are related parties: detailed in Note VI.01

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the financial statements***4. OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term other receivables	426,993,352,118	-	396,817,305,082	-
Other receivables from Ford Vietnam Co., Ltd	38,018,740,069	-	21,214,406,153	-
Receivable from BCC for Easy Car Corporation	14,204,590,000	-	14,204,590,000	-
Receivables on dividends and shared profits	10,621,354,940	-	-	-
Deposit For Minh Long Co., Ltd	137,160,000,000	-	137,160,000,000	-
Bank guarantee	93,947,820,280	-	76,671,721,000	-
Other Deposits	425,115,000	-	420,000,000	-
Advances to employees	6,265,326,800	-	4,319,850,000	-
Other short-term receivables	126,350,405,029	-	142,826,737,929	-
Long-term other receivables	3,414,903,073	-	4,464,903,073	-
Other Deposits	3,414,903,073	-	4,464,903,073	-
Total	430,408,255,191	-	401,282,208,155	-

In which, other receivables are related parties: detailed in Note VI.01

5. SHORTAGE OF ASSETS AWAITING RESOLUTION

	30/06/2025		01/01/2025	
	Amount	Value	Amount	Value
		VND		VND
Shortage of assets awaiting resolution				
Inventories at HCM warehouse	-	98,612,814	-	98,612,814
Inventories at Vung Tau warehouse	-	13,985,897	-	13,985,897
Total		112,598,711		112,598,711

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

6. INVENTORIES

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Inventories				
Instruments, tools	112,483,374	-	60,430,129	-
Costs for work-in-process	4,491,553,613	-	5,094,178,576	-
Merchandises	163,805,912,692	-	119,406,190,048	-
Total	168,409,949,679	-	124,560,798,753	-

7. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	2,182,488,509	3,986,220,211
Instruments, tools used	140,411,229	54,126,111
Other short-term prepaid expenses	2,042,077,280	3,932,094,100
Long-term prepaid expenses	6,380,467,942	7,221,869,432
Instruments, tools used	1,887,373,409	1,409,641,414
Other long-term prepaid expenses	4,493,094,533	5,812,228,018
Total	8,562,956,451	11,208,089,643

CITY AUTO CORPORATION

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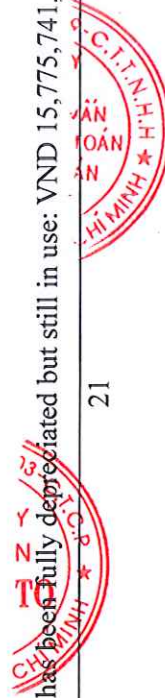
NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

8. TANGIBLE FIXED ASSETS

	Buildings, structures	Machineries, equipments	Transportations, transmit instruments	Office tools, equipments	Total
	VND	VND	VND	VND	VND
HISTORICAL COSTS					
As at 01/01/2025	8,539,688,456	9,997,119,686	17,749,286,436	964,174,793	37,250,269,371
Increase during the period	-	423,199,382	1,258,638,182	-	1,681,837,564
Purchases during the period	-	423,199,382	1,258,638,182	-	1,681,837,564
Decrease during the period	-	-	3,518,572,728	-	3,518,572,728
Liquidations, sales	-	-	3,518,572,728	-	3,518,572,728
As at 30/06/2025	8,539,688,456	10,420,319,068	15,489,351,890	964,174,793	35,413,534,207
ACCUMULATED DEPRECIATION					
As at 01/01/2025	8,539,688,456	7,479,978,660	5,605,956,524	868,994,464	22,494,618,104
Increase during the period	-	437,628,477	1,297,164,148	44,425,458	1,779,218,083
Depreciation during the period	-	305,486,433	1,297,164,148	44,425,458	1,647,076,039
Other increases	-	132,142,044	-	-	132,142,044
Decrease during the period	-	-	2,360,548,125	86,932,043	2,447,480,168
Liquidations, sales	-	-	2,315,338,124	-	2,315,338,124
Other decreases	-	-	45,210,001	86,932,043	132,142,044
As at 30/06/2025	8,539,688,456	7,917,607,137	4,542,572,547	826,487,879	21,826,356,019
RESIDUAL VALUE					
As at 01/01/2025	-	2,517,141,026	12,143,329,912	95,180,329	14,755,651,267
As at 30/06/2025	-	2,502,711,931	10,946,779,343	137,686,914	13,587,178,188

Historical cost of tangible assets at the end of the period has been fully depreciated but still in use: VND 15,775,741,705.



NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

9. INTANGIBLE FIXED ASSETS

	Land using rights	Software	Total
	VND	VND	VND
HISTORICAL COSTS			
As at 01/01/2025	84,022,474,623	2,174,730,000	86,197,204,623
As at 30/06/2025	84,022,474,623	2,174,730,000	86,197,204,623
ACCUMULATED AMORTIZATION			
As at 01/01/2025	-	1,357,480,190	1,357,480,190
Amortization during the period	-	126,286,676	126,286,676
As at 30/06/2025	-	1,483,766,866	1,483,766,866
RESIDUAL VALUE			
As at 01/01/2025	84,022,474,623	817,249,810	84,839,724,433
As at 30/06/2025	84,022,474,623	690,963,134	84,713,437,757

Historical cost of intangible assets at the end of the period has been fully depreciated but still in use: VND 706,650,000.

10. CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	Historical cost VND	Historical cost VND
Buying	68,500,000	68,500,000
Surveying expenses for on-site construction	868,600,660	868,600,660
Total	937,100,660	937,100,660

11. NON-CURRENT FINANCIAL INVESTMENTS*a) Investments held to maturity*

	30/06/2025		01/01/2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
Daf Group Corporation	147,000,000,000	147,000,000,000	147,000,000,000	147,000,000,000
Total	147,000,000,000	147,000,000,000	147,000,000,000	147,000,000,000

Investment under the Investment Entrustment Contract No. 2007/2023-HĐUTĐT/CTF-DAF dated 20 July 2023, between City Auto Corporation and Daf Group Corporation, the amount entrusted for investment by City Auto Corporation is VND 147,000,000,000. The entrustment period is 84 months.

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NON-CURRENT FINANCIAL INVESTMENTS (Continue)

b) Investments in equity of other entities

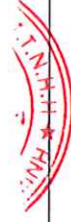
	30/06/2025			01/01/2025		
	Historical cost	Provision	Reasonable value	Historical cost	Provision	Reasonable value
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	887,256,000,000	(11,208,791,771)		887,256,000,000	(4,143,549,102)	
Auto Trung Chinh Corporation (1)	327,680,000,000	(3,578,005,170)		327,680,000,000	-	
Nha Trang Auto Corporation (2)	90,400,000,000	-		90,400,000,000	-	
Phu My Auto Corporation (3)	144,000,000,000	-		144,000,000,000	-	
Auto Tan Thuan Corporation (4)	108,000,000,000	(2,180,364,568)		108,000,000,000	-	
Vung Tau City Auto Corporation (5)	57,000,000,000	(18,244,394)		57,000,000,000	-	
Phu Yen Automobile Corporation (6)	39,000,000,000	(5,432,177,639)		39,000,000,000	(4,143,549,102)	
VW Tan Thuan Joint Stock Company (7)	121,176,000,000	-		121,176,000,000	-	
Investments in joint-ventures, associates	26,000,000,000	-		26,000,000,000	-	
Auto Di An Binh Duong Joint Stock Company	26,000,000,000	-		26,000,000,000	-	
Investments in equity of other entities	112,200,000,000	-		112,200,000,000	(264,985,338)	
Dasonmotors Corporation	112,200,000,000	-		112,200,000,000	(264,985,338)	
Total	1,025,456,000,000	(11,208,791,771)		1,025,456,000,000	(4,408,534,440)	

CITY AUTO CORPORATION

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Separate Financial Statements
For the fiscal period ended 30 June 2025**NOTES TO THE FINANCIAL STATEMENTS***These notes are an integral part of and should be read in conjunction with the financial statements***NON-CURRENT FINANCIAL INVESTMENTS (Continue)****Detailed information about investments in equity of other entities from the Company:**

	Establishing and working place	Main business	Number of shares held	Interest rate	Right vote rate
Investments in subsidiaries					
Auto Truong Chinh Corporation	Tan Binh Ward, HCM City	Car Dealer	22,200,000	96.52%	96.52%
Nha Trang Auto Corporation	Nha Trang Ward, Khanh Hoa Province	Car Dealer	6,240,000	52.00%	52.00%
Phu My Auto Corporation	Cat Lai Ward, HCM City	Car Dealer	14,400,000	96.00%	96.00%
Auto Tan Thuan Corporation	Tan Thuan Ward, HCM City	Car Dealer	10,800,000	90.00%	90.00%
Vung Tau City Auto Corporation	Long Huong Ward, HCM City	Car Dealer	5,700,000	100.00%	95.00%
Phu Yen Automobile Corporation	Tuy Hoa Ward, Dak Lak Province	Car Dealer	1,950,000	70.20%	99.00%
VW Tan Thuan Joint Stock Company	Tan Thuan Ward, HCM City	Car Dealer	11,880,000	99.00%	99.00%
Investments in joint-ventures, associates					
Auto Di An Binh Duong Joint Stock Company	Di An Ward, HCM City	Car Dealer	2,600,000	20.00%	20.00%
Investments in equity of other entities					
Dasonmotors Corporation	Tan Thuan Ward, HCM City	Car Dealer	11,220,000	11.00%	11.00%



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NON-CURRENT FINANCIAL INVESTMENTS (Continue)

- (1) According to Enterprise Registration Certificate No. 0313964193 dated 26 July 2024, City Auto Corporation acquired 22,200,000 shares of Auto Truong Chinh Corporation from shareholders, with a total transfer value of VND 327,680,000,000, equivalent to 96.52% of charter capital.
- (2) According to Enterprise Registration Certificate No. 4201649218 dated 06 November 2024, City Auto Corporation invested VND 90.4 billion in Nha Trang Auto Corporation, equivalent to 52.00% of charter capital.
- (3) According to Enterprise Registration Certificate No. 0311016926 dated 17 January 2024, City Auto Corporation invested VND 144 billion in Phu My Auto Corporation, equivalent to 96.00% of charter capital.
- (4) According to Enterprise Registration Certificate No. 0316681972 dated 07 July 2021, City Auto Corporation registered an investment of VND 108 billion in Auto Tan Thuan Corporation, equivalent to 90.00% of charter capital.
- (5) According to Enterprise Registration Certificate No. 3502405823 dated 19 September 2019, City Auto Corporation registered an investment of VND 57 billion in Vung Tau City Auto Corporation, equivalent to 95.00% of charter capital.
- (6) According to Enterprise Registration Certificate No. 4401098455 dated 30 May 2022, City Auto Corporation acquired 1,950,000 shares of Phu Yen Automobile Corporation from a shareholder, with a total transfer value of VND 39,000,000,000, equivalent to 39.00% of charter capital. In particular:
- The ownership interest of City Auto Corporation in Phu Yen Automobile Corporation is 70.20%, of which direct interest is 39.00% and indirect interest (via Nha Trang Auto Corporation) is 31.20%.
 - The voting rights of City Auto Corporation in Phu Yen Automobile Corporation are 99.00%, of which direct voting rights are 39.00% and indirect voting rights (via Nha Trang Auto Corporation) are 60.00%.
- (7) According to Enterprise Registration Certificate No. 0317906770 dated 06 November 2024, City Auto Corporation acquired 11,880,000 shares of VW Tan Thuan Joint Stock Company from shareholders, with a total transfer value of VND 121,176,000,000, equivalent to 99.00% of charter capital.

The subsidiaries are operating normally, except for Vung Tau City Auto Corporation, which is currently in the stage of investment and basic construction and has not yet commenced official business operations.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

12. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Short-term trade payables	25,477,822,383	25,477,822,383	31,416,434,170	31,416,434,170
Ford Vietnam Co., Ltd	5,493,222,743	5,493,222,743	1,231,473,014	1,231,473,014
New City Rental Co., Ltd	4,106,560,000	4,106,560,000	1,862,200,000	1,862,200,000
Others	15,878,039,640	15,878,039,640	28,322,761,156	28,322,761,156
Total	25,477,822,383	25,477,822,383	31,416,434,170	31,416,434,170

In which, trade payables are related parties: detailed in Note VI.01

13. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Short-term prepayments from customers	37,462,804,266	4,634,203,138
New City Group Joint Stock Company	32,550,203,893	-
Other short-term prepayments from customers	4,912,600,373	4,634,203,138
Total	37,462,804,266	4,634,203,138

In which, prepayments from customers are related parties: detailed in Note VI.01

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14. TAX AND OTHER RECEIVABLES FROM THE STATE/PAYABLES TO THE STATE

	01/01/2025		During the period		30/06/2025	
	Receivables from the State	Payables to the State	Payable amount	Paid/deductible amount	Receivables from the State	Payables to the State
	VND	VND	VND	VND	VND	VND
Tax and other receivables from the state/payables to the state						
VAT	30,350,361	4,049,185,145	129,084,711,985	134,394,955,226	1,486,004,643	194,596,186
VAT for imported goods	-	-	56,936,321	56,936,321	-	-
Import and export tax	-	-	48,264,771	48,264,771	-	-
CIT	-	5,768,404,951	-	5,768,404,951	-	-
PIT	-	427,176,709	1,109,668,827	1,261,432,673	-	275,412,863
Licensing fee	-	-	10,000,000	10,000,000	-	-
Total	30,350,361	10,244,766,805	130,309,581,904	141,539,993,942	1,486,004,643	470,009,049



NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

15. ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Short-term accrued expenses	7,157,834,134	6,555,693,957
Training expenses payable to Ford Vietnam	1,199,863,642	1,098,090,869
Loan interest expenses	586,860	2,452,281
Other short-term accrued expenses	5,957,383,632	5,455,150,807
Total	7,157,834,134	6,555,693,957

In which, accrued expenses are related parties: detailed in Note VI.01

16. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
Other short-term payables	7,479,235,610	7,760,966,044
Excess of assets awaiting resolution	620,439,676	620,439,676
Union fees	4,652,400	52,027,960
Compulsory insurance	341,015,635	328,333,710
Payments on behalf of Ford Vietnam to sales employees	631,500,000	400,020,425
Other short-term payables	5,881,627,899	6,360,144,273
Other long-term payables	8,500,000,000	8,800,000,000
Other long-term payables	8,500,000,000	8,800,000,000
Total	15,979,235,610	16,560,966,044

In which, other payables are related parties: detailed in Note VI.01

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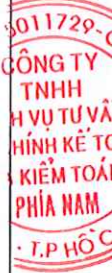
NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

17. LOANS

Details of loans:

	01/01/2025	During the period		30/06/2025
	Value/ Payable amount	Increase	Decrease	Value/ Payable amount
	VND	VND	VND	VND
Short-term loans	748,549,274,368	1,315,768,586,301	1,190,840,407,216	873,477,453,453
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(17.01)	120,884,084,000	226,448,547,000	129,994,115,000
Military Commercial Joint Stock Bank	(17.02)	10,671,749,000	115,188,919,000	17,940,242,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	(17.03)	155,397,190,000	274,324,854,000	176,395,022,000
Vietnam Prosperity Joint Stock Commercial Bank	(17.04)	44,307,616,000	37,050,385,000	5,794,076,000
Prosperity and Growth Commercial Joint Stock Bank	(17.05)	43,405,539,867	127,093,899,301	37,481,919,453
Bao Viet Joint Stock Commercial Bank	(17.06)	16,651,671,501	31,757,938,000	21,851,807,000
Bangkok Bank Public Company Limited	(17.07)	130,000,000,000	134,917,756,000	130,000,000,000
Southeast Asia Commercial Joint Stock Bank	(17.08)	-	20,925,968,000	20,925,968,000
First Commercial Bank	(17.09)	115,000,000,000	100,000,000,000	100,000,000,000
Asia Commercial Bank	(17.10)	52,231,424,000	193,060,320,000	118,094,304,000
The Shanghai Commercial & Savings Bank, Ltd.	(17.11)	-	55,000,000,000	55,000,000,000
<i>Long-term loans come to due</i>		60,000,000,000	-	60,000,000,000
Long-term loans	190,000,000,000	-	30,000,000,000	160,000,000,000
Tien Phong Commercial Joint Stock Bank	(17.12)	250,000,000,000	-	220,000,000,000
<i>Long-term loans come to due</i>		(60,000,000,000)	-	(60,000,000,000)
Total	938,549,274,368	1,315,768,586,301	1,220,840,407,216	1,033,477,453,453



NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the financial statements***LOANS (Continue)****(17.01) Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank):**

Short-term loan from Vietcombank – Tan Dinh Branch under credit facility agreement No. 0246/KHDN/25/HMCV dated 04/06/2025, with a total credit limit of VND 250 billion. The loan term for each drawdown does not exceed 04 months, and the interest rate is determined for each disbursement. Purpose of the loan: to serve working capital needs for production and business activities, excluding short-term needs related to investment in fixed assets. Collateral: the loan is secured by land use rights and attached assets located at No. 431 Nguyen Xi Street, Ward 11, Binh Thanh District, Ho Chi Minh City, as specified in mortgage agreement No. 0246/KHDN/25/HBBĐ dated 29/05/2025.

(17.02) Military Commercial Joint Stock Bank (MB Bank):

Short-term loan from MB Bank under credit facility agreement No. 228839.24.103.2711499.TD dated 19/07/2024, with a total credit limit of VND 100 billion; the credit facility is maintained until 10/07/2025. The loan term is determined for each drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to finance 100% of the business operations related to new Ford automobiles. Collateral: the loan is secured by deposits at MB Bank, deposit contracts, savings books, valuable papers issued by MB Bank, real estate, means of transportation, inventories consisting of vehicles formed under MB's financing plan and/or existing Ford vehicles owned by the Company, and accounts receivable.

(17.03) Bank for Investment and Development of Vietnam (BIDV):

Short-term loan from BIDV – Binh Chanh Branch under credit facility agreement No. 90/2024/11402179/HĐTD dated 23/09/2024 and amendment agreement No. 91/2024/11402179/HĐTD dated 15/11/2024, with a total credit limit of VND 300 billion. The credit facility term is 12 months; loan terms are determined for each drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital, issue guarantees, and open letters of credit (L/C). Collateral: as specified in each individual goods mortgage agreement, including goods – specifically Ford vehicles of all types funded entirely by new loan proceeds, real estate, or deposits.

(17.04) Vietnam Prosperity Joint Stock Commercial Bank (VPBank):

Short-term loan from VPBank under credit line agreement No. 19/2025/HHDM/CMB-CITYAUTO dated 05/02/2025, with a total credit limit of VND 170 billion. The credit facility term is 12 months; loan terms are determined per drawdown and shall not exceed 04 months each. The interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital, issue various types of guarantees, and issue LCs to support business capital. Collateral: includes deposit contracts, account balances, savings books at VPBank, and Ford-branded vehicles (either newly acquired from loan proceeds or existing ones owned by the borrower).

(17.05) Vietnam Development and Prosperity Commercial Joint Stock Bank (PGBank):

Short-term loan from PGBank under credit facility agreement No. 441/2024/0053/HĐTDHM-DN/PGBankSG dated 20/08/2024, with a total credit limit of VND 100 billion. The credit facility term is 12 months, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital. Collateral: demo vehicles with a usage period not exceeding 5 years and Ford-branded automobiles formed from the loan capital and distributed by Ford Vietnam LLC.

CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

LOANS (Continue)

(17.06) Bao Viet Joint Stock Commercial Bank (BaoVietBank):

Short-term loan from BaoVietBank under credit facility agreement No. 0152-2024-HĐTD1-BVB003 dated 17/07/2024, with a total credit limit of VND 100 billion. The credit facility term is 12 months; loan terms are determined per drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital. Collateral for this loan includes:

- Brand-new Ford vehicles to be formed in the future and financed by the bank, purchased directly from Ford Vietnam LLC.
- New unsold Ford vehicles in inventory for no longer than 12 months, with loan security details specified in real estate mortgage agreement No. 0091-2024-HĐTC1-BVB003 dated 17/07/2024.
- Margin deposits and cash deposits at the Bank, real estate, and transportation vehicles under the ownership or usage rights of the borrower and/or related third parties as regulated by the Bank.

(17.07) Bangkok Bank Public Company Limited:

Short-term loan from Bangkok Bank under credit facility agreement No. CP/HCM/007-23 dated 19/05/2023, with a total credit limit of VND 130 billion. The credit facility term is 12 months; loan terms are determined per drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital. Collateral for this loan includes: Pledge of bank balance equivalent to 20% of the total credit facility limit, and A personal guarantee letter issued by Mr. Tran Ngoc Dan in the amount of VND 104 billion.

(17.08) Southeast Asia Commercial Joint Stock Bank (SeABank):

Short-term loan from Southeast Asia Commercial Joint Stock Bank (SeABank) – HCMC Branch under credit facility agreement No. 27/2024/HĐTD-HM/TTKD dated 04/11/2024 with the following terms: Total credit limit: VND 100 billion; Credit facility term: 12 months; Loan term: Each drawdown shall not exceed 03 months; Interest rate: As specified in each debt acknowledgment note; Purpose: Working capital supplementation; Collateral: Ford vehicles either formed from loan capital or 100% new vehicles in stock, and other security measures as agreed with SeABank.

(17.09) First Commercial Bank:

Short-term loan from First Commercial Bank – HCMC Branch under credit facility agreement No. STLUS-H30240280 dated 16/04/2025, with a credit limit of VND 100 billion. The borrower is entitled to make multiple withdrawals within 12 months from the signing date. The interest rate is determined in each specific debt acknowledgment note. Purpose of the loan: to supplement working capital. Security measures include:

- Time deposit: The borrower is required to provide a deposit equal to 40% of the disbursed amount in the form of a time deposit as collateral for each working capital disbursement. If the total outstanding loan balance at the time of disbursement exceeds VND 70 billion, the borrower must provide an additional time deposit equal to 50% of the amount exceeding VND 70 billion as collateral.
- Personal guarantee: One or more guarantees issued by Mr. Tran Ngoc Dan (National ID No. 027053004885) in favor of the Bank, under which the guarantor(s) irrevocably and unconditionally guarantee the timely and full repayment of the loan.

CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

LOANS (Continue)

(17.10) Asia Commercial Joint Stock Bank (ACB):

Short-term loan under credit facility agreement No. TAT.DN.2333.020724 dated 17/07/2024, with a total credit limit of VND 200 billion. The facility term is 12 months; the loan term is determined for each drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to finance the dealership operations of Ford Vietnam. Collateral: the entire lot of 100% brand-new Ford vehicles, which are circulating goods in the production and business process or future-formed assets owned/used by City Auto Corporation, with a value of VND 250 billion.

Short-term loan under credit facility agreement No. TAT.DN.3382.271124 dated 26/12/2024, with a total credit limit of VND 300 billion. The credit line is effective from the signing date until 17/07/2025. The loan term is determined for each drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital for the purchase and sale of 100% brand-new Ford vehicles. Collateral: the entire lot of 100% brand-new Ford vehicles funded by ACB, which are circulating goods in the course of production and business or future-formed assets, including rights to claim receivables, proceeds from such sales, assets formed from proceeds, and assets that replace or are exchanged in the event the collateral is sold, replaced, or exchanged. The owner/user is City Auto Corporation, with a total value of VND 375 billion.

(17.11) The Shanghai Commercial & Savings Bank, Ltd.:

Short-term loan from The Shanghai Commercial & Savings Bank, Ltd. under credit agreement No. 6700114110016 dated 13/03/2025, with a credit limit of VND 55 billion. The facility term is 1 year; each loan has a term of 120 days and may extend beyond the facility's expiry date. The interest rate is specified in each individual debt acknowledgment note. Purpose of the loan: to supplement working capital and purchase raw materials. Collateral: The Company's deposit account at The Shanghai Commercial & Savings Bank, Ltd., and Joint guarantee agreement No. 6700114110016-G dated 13/03/2025 between Mr. Tran Ngoc Dan, New City Group JSC, and The Shanghai Commercial & Savings Bank, Ltd.

(17.12) Tien Phong Commercial Joint Stock Bank (TPBank):

Long-term loan from TPBank under loan agreement No. 18/2023/HDTD/TTKHDNL MN2 dated 23/10/2023, with a loan amount of VND 250 billion. The maximum loan term is 60 months from the day following the first disbursement date and must not exceed the remaining term under the loan agreement No. 2507/HĐ/CTF-BL.23 dated 25/07/2023. The interest rate is specified in each debt acknowledgment note. Purpose of the loan: to repay the debt previously borrowed from Bao Long Land Corporation under loan agreement No. 2507/HĐ/CTF-BL.23 dated 25/07/2023 and its appendices (if any). Collateral: as specified in mortgage agreement No. 90/2023/HĐBD/TTKHDNL MN2 dated 15/11/2023.

CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City

Separate Financial Statements
For the fiscal period ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the financial statements***LOANS (Continue)**

Long-term loans are repayable as following schedule:

	30/06/2025	01/01/2025
	VND	VND
On demand or within one year	60,000,000,000	60,000,000,000
In the second year	60,000,000,000	60,000,000,000
From the third to fifth year inclusive	100,000,000,000	130,000,000,000
Total	220,000,000,000	250,000,000,000
<i>Less: amount due for settlement within 12 months</i>	<i>(60,000,000,000)</i>	<i>(60,000,000,000)</i>
Amount due for settlement after 12 months	160,000,000,000	190,000,000,000

18. OWNERS' EQUITY

Movements of owners' equity:

	Contributed capital of owners	Capital surplus	Investment and development funds	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
As at 01/01/2024	893,964,630,000	19,004,385,000	3,152,481,800	87,031,204,699	1,003,152,701,499
Profit for the period	-	-	-	64,191,035,170	64,191,035,170
Other decreases	-	-	-	(4,151,076,876)	(4,151,076,876)
As at 30/06/2024	893,964,630,000	19,004,385,000	3,152,481,800	147,071,162,993	1,063,192,659,793
As at 01/01/2025	956,538,590,000	19,004,385,000	3,152,481,800	107,187,511,696	1,085,882,968,496
Profit for the period	-	-	-	14,151,690,369	14,151,690,369
As at 30/06/2025	956,538,590,000	19,004,385,000	3,152,481,800	121,339,202,065	1,100,034,658,865

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

OWNERS' EQUITY (continue)

Shares:

	Current period	Previous period
Number of shares registered to issue	95,653,859	89,396,463
Number of shares sold to the public	95,653,859	89,396,463
Common shares	95,653,859	89,396,463
Number of shares repurchased	-	-
Number of outstanding shares	95,653,859	89,396,463
Common shares	95,653,859	89,396,463
Face value of outstanding shares: VND/share	10,000	10,000

19. OFF BALANCE SHEET ASSETS

	30/06/2025	01/01/2025	Reason for write-off
	VND	VND	
Bad debts written off	5,356,110,813	5,356,110,813	Unrecoverable
Total	5,356,110,813	5,356,110,813	

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**1. NET REVENUE FROM SALES AND SERVICES RENDERED**

	Current period	Previous period
	VND	VND
Revenue from sales and services rendered		
Revenue from sales of merchandises	1,237,091,206,443	1,266,902,453,132
Revenue from from service rendered	76,162,715,604	81,689,750,960
Other revenue	3,804,479,893	-
Total	1,317,058,401,940	1,348,592,204,092
Revenue deductions		
Sales discount	26,363,636	478,781,820
Sale returns	32,070,580,714	20,996,770,835
Total	32,096,944,350	21,475,552,655
Net revenue from sales and services rendered	1,284,961,457,590	1,327,116,651,437

In which, revenue from related parties: detailed in Note VI.01

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

NET REVENUE FROM SALES AND SERVICES RENDERED (continue)**Details of net revenue from sales and services rendered:**

	Current period	Previous period
	VND	VND
Revenue from car sales	1,197,366,561,786	1,233,787,225,706
Revenue from spare parts sales	7,748,360,292	11,642,948,331
Revenue from from service rendered	76,042,055,619	79,495,186,697
Other revenue	3,804,479,893	2,191,290,703
Total	1,284,961,457,590	1,327,116,651,437

2. COST OF GOODS SOLD

	Current period	Previous period
	VND	VND
Cost of goods sold		
Cost of merchandises sold - Car	1,150,099,371,555	1,208,670,238,494
Cost of merchandises sold - Spare parts	5,302,224,819	9,167,164,286
Cost of service rendered	45,886,656,676	46,710,630,738
Total	1,201,288,253,050	1,264,548,033,518

3. FINANCIAL INCOME

	Current period	Previous period
	VND	VND
Financial income		
Interest on saving accounts	1,369,950,898	1,011,807,034
Interest on deposits, loans	29,437,918,897	16,058,479,427
Gain from financial investments	-	45,100,000,000
Dividends, profit shared	10,621,354,940	48,900,490,392
Total	41,429,224,735	111,070,776,853

In which, financial income from related parties: detailed in Note VI.01

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

4. FINANCIAL EXPENSES

	Current period	Previous period
	VND	VND
Financial expenses		
Loan interest, bond interest	38,822,997,138	37,862,101,678
Realised foreign exchange loss	14,029,163	-
Provision/(Reversal) for devaluation of trading securities and investment losses	6,800,257,331	
Total	45,637,283,632	37,862,101,678

In which, financial expenses from related parties: detailed in Note VI.01

5. SELLING EXPENSES

	Current period	Previous period
	VND	VND
Selling expenses		
Wage expenses	19,405,571,114	24,163,370,333
Depreciation and amortization expenses	1,557,001,612	1,666,551,400
Sales commission, promotion, gift costs	24,490,730,146	22,818,568,836
Outsourcing services expenses	4,513,122,591	5,033,616,676
Other expenses	1,371,444,104	1,270,326,046
Total	51,337,869,567	54,952,433,291

6. GENERAL ADMINISTRATION EXPENSES

	Current period	Previous period
	VND	VND
General administration expenses		
Wage expenses	9,719,128,689	7,733,518,835
Administrative materials expenses	1,893,424,002	738,956,416
Depreciation and amortization expenses	216,361,103	205,575,675
Outsourcing services expenses	5,379,579,586	11,858,724,242
Other expenses	1,525,091,989	1,364,733,898
Total	18,733,585,369	21,901,509,066

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the financial statements***7. PROFIT FROM OTHER ACTIVITIES**

	Current period	Previous period
	VND	VND
Other income		
Gain from fixed assets disposed	1,151,310,850	2,094,320,568
Support from Ford Vietnam	2,830,040,000	4,067,750,045
Other income	851,268,579	229,080,663
Total	4,832,619,429	6,391,151,276
Other expenses		
Fines	74,601,404	1,069,578,558
Other expenses	18,363	53,888,285
Total	74,619,767	1,123,466,843
Profit from other activities	4,757,999,662	5,267,684,433

8. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period	Previous period
	VND	VND
Profit before tax	14,151,690,369	64,191,035,170
Adjustments to increase profit before tax	2,260,473,113	1,069,578,558
Non-deductible expenses	-	1,069,578,558
Non-deductible interest expenses	2,260,473,113	-
Adjustments to decrease profit before tax	(25,598,627,667)	(68,450,095,909)
Non-taxable income for this period	(14,977,272,727)	(19,549,605,517)
Dividends, profit shared	(10,621,354,940)	(48,900,490,392)
Taxable income from operating activities	(9,186,464,185)	(3,189,482,181)
Corporate income tax rates		
Principal activities	20%	20%
Current corporate income tax expenses	-	-

9. EXPENSES BY NATURE

	Current period	Previous period
	VND	VND
Raw materials, materials expenses	1,203,181,677,052	1,264,548,033,518
Wage expenses	29,124,699,803	31,896,889,168
Depreciation and amortization expenses	1,773,362,715	1,872,127,075
Outsourcing services expenses	9,892,702,177	16,892,340,918
Other expenses	27,387,266,239	26,192,585,196
Total	1,271,359,707,986	1,341,401,975,875

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

VI. OTHER INFORMATION**1. TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

Related party	Relationship
Board of Directors, Board of Management, Supervisory Board, and Chief Accountant	
Mr. Tran Ngoc Dan	Chairman of the Board of Directors
Mr. Nguyen Dang Hoang	Member of the Board of Directors (Resigned on 20/05/2025)
Mr. Tran Quang Tri	Member of the Board of Directors
Mr. Phan Hoang Son	Member of the Board of Directors
Mr. Tran Long	Member of the Board of Directors (Assigned on 20/05/2025)
Mr. Tran Lam	General Director (Resigned on 03/01/2025)/ Member of the Board of Directors
Ms. Hoang Thi Thanh Hai	Head of the Supervisory Board
Ms. Do Thi Nhu Duyen	Member of the Supervisory Board
Ms. Tran Thi En	Member of the Supervisory Board
Ms. Le Thi Phu	Chief Accountant
Related parties are legal entities	
Auto Truong Chinh Corporation	Subsidiary company
Auto Binh Phuoc Corporation	Subsidiary company
Nha Trang Auto Corporation	Subsidiary company
Phu Yen Automobile Corporation	Subsidiary company
Phu My Auto Corporation	Subsidiary company
Auto Tan Thuan Corporation	Subsidiary company
Vung Tau City Auto Corporation	Subsidiary company
VW Tan Thuan Joint Stock Company	Subsidiary company
Auto Di An Binh Duong Joint Stock Company	Associated company
New City Group Joint Stock Company	Sharing Key Management Members

Transactions during the period and ending balances with related parties:

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Truong Chinh Corporation		
Selling and providing services	5,582,253,673	
Buy goods, receive services	12,287,959,090	
Short-term prepayments to suppliers		1,145,960,001
Other short-term receivables		4,814,872,435

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continue)

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Binh Phuoc Corporation		
Selling and providing services	28,038,420	
Short-term trade receivables		1,671,997
Short-term trade payables		(120,000)
Other short-term payables		(31,080,939)
Other long-term payables		(8,500,000,000)
Nha Trang Auto Corporation		
Selling and providing services	153,641,573	
Buy goods, receive services	6,816,797,985	
Short-term trade receivables		1,583,219,621
Other short-term receivables		5,499,655,214
Short-term trade payables		(2,413,162,375)
Phu Yen Automobile Corporation		
Short-term trade receivables		300,000,000
Phu My Auto Corporation		
Selling and providing services	100,524,008,977	
Buy goods, receive services	93,940,198,411	
Loan interest income	99,178,081	
Dividends received	4,212,280,880	
Short-term trade receivables		1,355,702,792
Short-term prepayments to suppliers		14,785,060,712
Other short-term receivables		24,871,279,733
Short-term trade payables		(602,796,346)
Short-term advances from customers		(53,180,000)
Auto Tan Thuan Corporation		
Selling and providing services	106,525,528,279	
Buy goods, receive services	3,918,943,229	
Dividends received	6,409,074,060	
Short-term trade receivables		5,432,525,519
Other short-term receivables		9,937,423,560
Short-term trade payables		(2,472,698,700)
Other short-term payables		(1,738,111,493)

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continue)

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Di An Binh Duong Joint Stock Company		
Selling and providing services	72,250,637,448	
Buy goods, receive services	65,059,514,704	
Loan interest income	228,296,716	
Short-term trade receivables		8,848,801,283
Other short-term receivables		3,695,427,402
Short-term trade payables		(1,000,122,946)
Other short-term payables		(29,865,000)
New City Group Joint Stock Company		
Selling and providing services	54,703,043,832	
Buy goods, receive services	86,020,638,184	
Loan interest income	813,129,983	
Short-term trade receivables		126,104,756
Short-term prepayments to suppliers		665,458,604
Other short-term receivables		1,532,129,983
Short-term trade payables		(1,785,045,835)
Short-term advances from customers		(32,550,203,893)
Short-term accrued expenses		(188,410,514)
Salary and remuneration of BOD, BOM, Supervisory Board, and Chief Accountant		
Mr. Tran Ngoc Dan	120,000,000	
Mr. Nguyen Dang Hoang	23,225,806	
Mr. Tran Quang Tri	383,965,000	
Mr. Phan Hoang Son	30,000,000	
Mr. Tran Lam	453,870,000	
Ms. Hoang Thi Thanh Hai	18,000,000	
Ms. Do Thi Nhu Duyen	18,000,000	
Ms. Tran Thi En	18,000,000	

2. EVENTS OCCURRING AFTER THE REPORTING DATE

There are no significant events after the reporting period that require adjustment or disclosure in the financial statements.

3. SEGMENT REPORTING BY BUSINESS SEGMENT

The Board of Management has determined that the Company's management decisions are primarily based on the types of products and services provided by the Company, rather than the geographical areas in which the Company provides its products and services. Therefore, the main reporting of the Company is by business segment.

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the financial statements

The segment income statement by business segment for the period is as follows:

Current period's segment report

Items	Car sales	Services rendered	Spare parts sales	Total
Net revenue	1,197,366,561,786	79,846,535,512	7,748,360,292	1,284,961,457,590
Cost of goods sold	1,150,099,371,555	45,886,656,676	5,302,224,819	1,201,288,253,050
Gross profit	47,267,190,231	33,959,878,836	2,446,135,473	83,673,204,540
Segment assets	-	-	-	-
Unallocated assets				2,223,754,535,201
Total assets				2,223,754,535,201
Segment liabilities	-	-	-	-
Unallocated liabilities				1,123,719,876,336
Total liabilities				1,123,719,876,336

Previous period's segment report

Items	Car sales	Services rendered	Spare parts sales	Total
Net revenue	1,233,787,225,706	79,495,186,697	13,834,239,034	1,327,116,651,437
Cost of goods sold	1,208,670,238,494	46,710,630,738	9,167,164,286	1,264,548,033,518
Gross profit	25,116,987,212	32,784,555,959	4,667,074,748	62,568,617,919
Segment assets	-	-	-	-
Unallocated assets				2,098,238,069,543
Total assets				2,098,238,069,543
Segment liabilities	-	-	-	-
Unallocated liabilities				1,012,355,101,047
Total liabilities				1,012,355,101,047

4. INFORMATION ABOUT GOING CONCERN

The Board of Managements affirm that the company is operating as a going concern and will continue its normal business operations in the future. The company has no intention, nor are there any decisions from regulatory authorities, that would require it to cease operations or significantly reduce the scale of its operations at the time of preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS


These notes are an integral part of and should be read in conjunction with the financial statements

5. COMPARATIVE FIGURES

The separate financial statements for the fiscal year ended 31 December 2024, the separate financial statements for the period from 01 January 2024 to 30 June 2024, and the related notes are figures from the separate financial statements audited and reviewed by DFK Vietnam Auditing Co., Ltd.


Preparer
Truong Thi Hong Van


Chief Accountant
Le Thi Phu


Deputy General Director
Tran Quang Tri
28 August 2025

