

CÔNG
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PHẦN
CITY
AUTO

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PHẦN CITY AUTO
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Hiệp Bình Chánh, Thành Phố Thủ
Đức, Thành Phố Hồ Chí Minh",
CN=CÔNG TY CỔ PHẦN CITY
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CITY AUTO CORPORATION

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2025

M.S.D.A.

CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

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CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 31/12/2025

FORM B 01 – DN/HN

Unit: VND

ASSETS	Codes	Notes	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		2,947,422,817,762	2,780,516,388,126
<i>I . Cash and cash equivalents</i>	110	IV.01	165,602,995,420	69,029,863,474
1 . Cash	111		97,852,995,420	69,029,863,474
2 . Cash equivalents	112		67,750,000,000	-
<i>II . Current financial investments</i>	120		10,400,000,000	-
1 . Investments held to maturity	123		10,400,000,000	-
<i>III . Current accounts receivable</i>	130		1,855,627,246,561	2,076,658,540,820
1 . Short-term trade receivables	131	IV.02	914,636,979,775	987,474,019,852
2 . Short-term advances to suppliers	132	IV.03	366,591,695,725	323,928,870,820
3 . Short-term loans receivables	135	IV.04	47,578,387,787	-
4 . Other short-term receivables	136	IV.05	526,720,985,906	765,143,051,437
5 . Shortage of assets awaiting resolution	139	IV.06	99,197,368	112,598,711
<i>IV . Inventories</i>	140	IV.07	882,162,199,364	613,979,287,300
1 . Inventories	141		885,545,506,559	618,922,571,855
2 . Provisions for devaluation of inventories	149		(3,383,307,195)	(4,943,284,555)
<i>V . Other current assets</i>	150		33,630,376,417	20,848,696,532
1 . Short-term prepaid expenses	151	IV.08	7,873,046,360	11,764,494,065
2 . Deductible value added tax	152		25,583,617,801	8,642,482,214
3 . Tax and other receivables from the State	153		173,712,256	441,720,253
B - NON-CURRENT ASSETS	200		1,002,821,743,912	1,137,114,950,794
<i>I . Non-current accounts receivable</i>	210		311,679,244,367	368,987,370,210
1 . Other long-term receivables	216	IV.05	311,679,244,367	368,987,370,210
<i>II . Fixed assets</i>	220		237,706,844,440	214,648,332,733
1 . Tangible fixed assets	221	IV.09	129,014,491,279	122,408,998,134
- Historical costs	222		218,368,033,835	208,645,717,461
- Accumulated depreciation	223		(89,353,542,556)	(86,236,719,327)
2 . Finance leased fixed assets	224	IV.10	4,782,380,159	5,538,442,223
- Historical costs	225		6,137,445,000	6,137,445,000
- Accumulated depreciation	226		(1,355,064,841)	(599,002,777)
3 . Intangible fixed assets	227	IV.11	103,909,973,002	86,700,892,376
- Historical costs	228		108,151,937,546	90,029,136,445
- Accumulated amortization	229		(4,241,964,544)	(3,328,244,069)
<i>III . Investment properties</i>	230		-	-
<i>IV . Non-current assets in progress</i>	240		1,282,672,448	37,707,555,806
1 . Construction in progress	242	IV.12	1,282,672,448	37,707,555,806
<i>V . Non-current financial investments</i>	250	IV.13	372,577,637,972	414,840,000,000
1 . Investments in joint-ventures, associates	252		26,137,637,972	26,000,000,000
2 . Investments in equity of other entities	253		245,550,000,000	140,950,000,000
3 . Investments held to maturity	255		100,890,000,000	247,890,000,000
<i>VI . Other non-current assets</i>	260		79,575,344,685	100,931,692,045
1 . Long-term prepaid expenses	261	IV.08	16,521,369,298	23,724,924,254
2 . Goodwill	269	IV.14	63,053,975,387	77,206,767,791
TOTAL ASSETS	270		3,950,244,561,674	3,917,631,338,920

The accompanying notes set out on pages 07 to 47 are an integral part of these consolidated financial statements

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

For the fiscal period from 01/10/2025 to 31/12/2025

As at 31/12/2025

Unit: VND

RESOURCES		Codes	Notes	31/12/2025	01/01/2025
C - LIABILITIES	300			2,865,441,705,420	2,795,119,067,668
I . Current liabilities	310			2,618,132,542,697	2,417,958,978,583
1 . Short-term trade payables	311	IV.15		155,861,606,372	217,056,737,424
2 . Short-term prepayments from customers	312	IV.16		72,253,990,719	62,692,978,996
3 . Tax and other payables to the State	313	IV.17		15,322,413,094	15,682,296,480
4 . Payables to employees	314			16,841,950,549	15,554,396,110
5 . Short-term accrued expenses	315	IV.18		14,695,774,786	16,918,523,271
6 . Short-term unearned revenue	318			509,914,227	507,614,192
7 . Other short-term payables	319	IV.19		66,714,213,188	46,848,431,899
8 . Short-term loans and finance lease liabilities	320	IV.20		2,274,980,584,423	2,041,682,704,872
9 . Bonus and welfare funds	322			952,095,339	1,015,295,339
II . Non-current liabilities	330			247,309,162,723	377,160,089,085
1 . Other long-term payables	337	IV.19		5,950,000,000	15,570,000,000
2 . Long-term loans and finance lease liabilities	338	IV.20		241,359,162,723	361,590,089,085
D - OWNERS' EQUITY	400			1,084,802,856,254	1,122,512,271,252
I . Owners' equity	410	IV.21		1,084,802,856,254	1,122,512,271,252
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			4,367,682,760	4,367,682,760
4 . Other equity funds	420			1,215,200,961	1,215,200,961
5 . Undistributed profit after tax	421			19,477,141,964	57,141,470,070
- Undistributed profit after tax brought forward	421a			9,317,721,070	10,709,969,477
- Undistributed profit after tax this period	421b			10,159,420,894	46,431,500,593
6 . Non-controlling interests	429			84,199,855,569	84,244,942,461
II . Funding sources and other funds	430			-	-
TOTAL RESOURCES	440			3,950,244,561,674	3,917,631,338,920

Deputy General Director
Tran Quang Tri
30 January 2026

The accompanying notes set out on pages 07 to 47 are an integral part of these consolidated financial statements

INTERIM CONSOLIDATED INCOME STATEMENT
For the fiscal period from 01/10/2025 to 31/12/2025

FORM B 02-DN/HN
Unit: VND

ITEMS	Codes	Notes	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1 . Revenue from sales and services rendered	01		2,510,600,111,187	2,910,261,033,648	8,923,486,216,666	8,540,961,690,726
2 . Revenue deductions	02		100,075,174,265	139,531,953,889	477,714,712,788	366,887,363,858
3 . Net revenue from sales and services rendered	10	V.01	2,410,524,936,922	2,770,729,079,759	8,445,771,503,878	8,174,074,326,868
4 . Cost of goods sold	11	V.02	2,332,617,647,352	2,601,199,942,789	7,996,193,121,304	7,700,506,800,316
5 . Gross profit from sales and services rendered	20		77,907,289,570	169,529,136,970	449,578,382,574	473,567,526,552
6 . Financial income	21	V.03	106,371,001,041	53,128,539,821	214,016,268,485	226,151,174,620
7 . Financial expenses	22	V.04	44,216,743,236	47,324,944,706	189,124,775,088	176,547,216,957
- In which: Interest expenses	23		57,692,734,722	47,059,959,368	189,126,947,173	176,547,072,111
8 . Profit/(loss) share in the Joint Ventures, Associates	24		(263,896,979)	-	137,637,972	-
9 . Selling expenses	25	V.05	87,791,244,376	104,449,880,836	366,950,027,025	344,271,900,821
10 . General administration expenses	26	V.06	54,330,415,515	36,428,027,846	163,426,191,129	138,426,676,792
11 . Net profit/(loss) from operating activities	30		(2,324,009,495)	34,454,823,403	(55,768,704,211)	40,472,906,602
12 . Other income	31		24,808,061,238	13,345,135,040	87,868,798,470	26,190,581,907
13 . Other expenses	32		3,337,811,590	2,696,256,617	7,856,830,200	9,617,248,924
14 . Other profit	40	V.07	21,470,249,648	10,648,878,423	80,011,968,270	16,573,332,983
15 . Net accounting profit before tax	50		19,146,240,153	45,103,701,826	24,243,264,059	57,046,239,585

The accompanying notes set out on pages 07 to 47 are an integral part of these consolidated financial statements

INTERIM CONSOLIDATED INCOME STATEMENT (continue)
For the fiscal period from 01/10/2025 to 31/12/2025

FORM B 02-DN/HN
Unit: VND

ITEMS	Codes	Notes	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
16 . Current corporate income tax expenses	51		11,087,059,014	5,991,092,813	11,087,059,014	9,110,424,414
17 . Deferred corporate income tax expenses	52		-	-	-	-
18 . Net profit after corporate income tax	60		8,059,181,139	39,112,609,013	13,156,205,045	47,935,815,171
19 . Net profit after tax of Parent Company	61		8,017,121,672	36,407,819,832	10,159,420,894	46,431,500,593
20 . Net profit after tax of Non-controlling interests	62		42,059,467	2,704,789,181	2,996,784,151	1,504,314,578
21 . Earnings per share	70	V.09	84	407	106	519
22 . Diluted earnings per share	71	V.10	84	407	106	519



Preparer
Dinh Thi Thuy Trang

Chief Accountant
Truong Thi Hong Van

Deputy General Director
Tran Quang Tri
30 January 2026

CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the fiscal period from 01/01/2025 to 31/12/2025

FORM B 03-DN/HN

Unit: VND

ITEMS	Codes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
<i>1. Net profit before tax</i>	01	24,243,264,059	57,046,239,585
<i>2. Adjustments for</i>			
- Depreciation and amortization	02	38,176,508,084	21,158,323,524
- Provisions	03	(1,559,977,360)	-
- (Gain) from investing activities	05	(235,554,894,968)	(233,461,976,975)
- Interest expenses	06	189,126,947,173	176,547,072,111
<i>3. Profit from operating activities before working capital changes</i>	08	14,431,846,988	21,289,658,245
- (Increase)/Decrease in accounts receivable	09	354,114,450,514	(76,193,531,443)
- (Increase)/Decrease in inventories	10	(266,622,934,704)	61,685,839,982
- (Decrease) in accounts payable	11	(35,735,205,973)	(26,780,706,535)
- Decrease in prepaid expenses	12	11,531,110,570	16,982,845,122
- Interest expenses paid	14	(201,565,978,963)	(177,418,592,305)
- Corporate income tax paid	15	(8,635,807,731)	(9,566,851,368)
- Other payments for operating activities	17	(63,200,000)	(467,445,440)
Net cash (used in) operating activities	20	(132,545,719,299)	(190,468,783,742)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
- Payments for purchases and construction of fixed assets and other long-term assets	21	(41,780,483,094)	(31,855,951,034)
- Receipts from disposals and liquidation of fixed assets and other long-term assets	22	52,133,527,117	12,653,721,676
- Loans given and purchases of debt instruments of other entities	23	89,021,612,213	(41,000,000,000)
- Payments for investment in other entities	25	(104,600,000,000)	(128,255,320,259)
- Receipts from investment in other entities	26	-	183,799,700,000
- Receipts of loan interests, dividends and profit shared	27	169,100,990,820	124,365,802,229
Net cash from investing activities	30	163,875,647,056	119,707,952,612

The accompanying notes set out on pages 07 to 47 are an integral part of these consolidated financial statements

CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

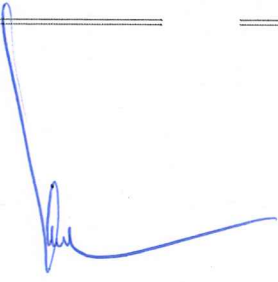
INTERIM CONSOLIDATED CASH FLOW STATEMENT (continue)

For the fiscal period from 01/01/2025 to 31/12/2025

FORM B 03-DN/HN**Unit: VND**

ITEMS	Codes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
- Receipts from loans	33	5,065,755,326,935	7,701,776,784,484
- Payments for principal loans	34	(4,951,698,082,245)	(7,618,679,756,458)
- Payments for principal financial leases	35	(990,291,501)	-
- Payments of dividends, profit for owners' equity	36	(47,823,749,000)	(4,486,498,000)
Net cash from financing activities	40	65,243,204,189	78,610,530,026
 Net increase in cash flows during the year	50	96,573,131,946	7,849,698,896
Cash and cash equivalents at the beginning of the year	60	69,029,863,474	61,180,164,578
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	70	165,602,995,420	69,029,863,474


Preparer
Dinh Thi Thuy Trang


Chief Accountant
Truong Thi Hong Van


Deputy General Director
Tran Quang Tri
 30 January 2026



The accompanying notes set out on pages 07 to 47 are an integral part of these consolidated financial statements

CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**FORM B 09 – DN**

These notes are an integral part of and should be read in conjunction with the consolidated 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/QĐ-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;

Group'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

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**FORM B 09 – DN***These notes are an integral part of and should be read in conjunction with the consolidated financial statements*

As of 31 December 2025, the Group had 06 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%
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 31 December 2025: 301 (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.

CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**FORM B 09 – DN**

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

Legal Basis for the Preparation of Consolidated Financial Statements

- Accounting Standard No. 07 – Investments in Associates
- Accounting Standard No. 08 – Interests in Joint Ventures
- Accounting Standard No. 11 – Business Combinations
- Accounting Standard No. 25 – Consolidated Financial Statements and Accounting for Investments in Subsidiaries
- Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, providing guidance on the preparation and presentation of consolidated financial statements.

Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements comprise the separate financial statements of the Parent Company and its subsidiaries (the “Group”) for the fiscal period ended 30 June 2025.

Subsidiaries are fully consolidated from the acquisition date, which is the date the Group obtains actual control over the subsidiary, and continue to be consolidated until the date such control ceases.

The financial statements of the parent company and its subsidiaries used for consolidation are prepared for the same accounting period and consistently apply the same accounting policies.

Intercompany balances in the balance sheet, intercompany income and expenses, and unrealized gains or losses arising from intra-group transactions are fully eliminated.

Non-controlling interests represent the portion of profit or loss and net assets of subsidiaries not attributable to the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

Changes in the Group’s ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions in retained earnings.

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.

CITY AUTO CORPORATION

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

Consolidated Financial Statements

For the fiscal period from 01/10/2025 to 31/12/2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**FORM B 09 – DN**

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

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 Group 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 Group 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 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	05 – 06
Transportations, transmit instruments	05 – 06
Office tools, equipments	03 – 05

Finance leased fixed assets

Finance leased fixed assets are presented at their cost less accumulated depreciation. The cost of finance leased fixed assets is recognized at the fair value of the leased asset or the present value of the minimum lease payments (whichever is higher), plus any directly attributable initial costs related to the finance lease transaction.

The company calculates and depreciates fixed assets periodically as production or business expenses, based on a consistent depreciation policy in line with the depreciation policy for assets of the same type owned by the company. If it is uncertain whether the company will have ownership of the leased asset at the end of the lease term, the leased asset will be depreciated over the lease term if the lease term is shorter than the asset's useful life.

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.

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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 joint ventures, and associates***

Investments in joint ventures, and associates are presented using the equity method in the consolidated financial statements.

Investments in other entities

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.

Prepaid expenses

Prepaid expenses at the Group 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.

Business Combinations and Goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value, at the acquisition date, of the assets exchanged, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, as well as any directly attributable costs of the business combination. Identifiable assets, liabilities, and contingent liabilities of the acquiree that meet the recognition criteria in a business combination are recognized at their fair value as of the acquisition date.

Goodwill arising from a business combination is initially recognized at cost, representing the excess of the cost of the business combination over the acquirer's share of the fair value of the identifiable assets, liabilities, and recognized contingent liabilities of the acquiree. If the cost of the business combination is less than the fair value of the net assets of the acquiree, the difference is recognized immediately in the consolidated income statement. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized on a straight-line basis over its estimated useful life, which is ten (10) years. Periodically, the parent company must assess the impairment of goodwill in its subsidiaries. If there is evidence that the impairment loss on goodwill exceeds the annual amortization amount, the impairment is recognized in full in the period it occurs.

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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 Group 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 Group 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 Group.

Loans and finance lease liabilities

The Group 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.

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 Group'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.

The Group allocates the following provisions from its after-tax net profit as per the proposal of the Board of Directors and approved by the shareholders at the General Meeting of Shareholders:

Investment and development fund: This fund is set aside to serve the expansion of operations or in-depth investment of the Group.

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Bonus and welfare fund: This fund is set aside to reward, encourage materially, bring common benefits and improve employee welfare, and is presented as a liability on the balance sheet.

Dividends are recognized as a liability on the financial statements after being approved by the General Meeting of Shareholders and announced by the Group'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 Group. Following conditions of specific records must also be met when recorded sales:

Revenue from the sales of goods is recognized when all five (5) following condition are satisfied:

- a) The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) The Group 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 Group; 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 Group 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 Group

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.

Financial expenses

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

- Expenses the Group 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 Group is using.
- Costs of issuing shares, bonds, or other financial instruments.
- Other financial-related expenses.

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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 Group. Affiliated parties, individuals, either directly or indirectly holding voting rights, and those having significant influence over the Group, 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.

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

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 Group 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.

Earnings per share

Basic earnings per share are calculated by dividing the after-tax profit allocated to shareholders who own common shares of the Company after making allowances for bonus and welfare funds by the weighted average number of common shares in circulation during the period.

Diluted earnings per share are calculated by dividing the after-tax profit attributable to shareholders owning the Company's common shares (after adjusting for interest recognized during the period of the convertible bonds) by the amount weighted average number of common shares outstanding during the period and weighted average number of common shares that would be issued in the event that all potential common shares are dilutive converted into common shares.

Taxation

The Group 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 period. The current tax payable is calculated based on the taxable income for the period. 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 Group's tax settlement.

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	31/12/2025	01/01/2025
	VND	VND
Cash on hand	3,189,247,874	876,508,631
VND	3,189,247,874	876,508,631
Cash in bank	94,663,747,546	68,153,354,843
VND	94,663,747,546	68,153,354,843
Cash equivalents	67,750,000,000	-
Saving accounts having under-3-months term	67,750,000,000	-
Total	165,602,995,420	69,029,863,474

2. SHORT-TERM TRADE RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
New City Group Joint Stock Company	350,886,842,678	413,483,813,235
Other short-term trade receivables	563,750,137,097	573,990,206,617
Total	914,636,979,775	987,474,019,852

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

3. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2025	01/01/2025
	VND	VND
Minh Long Co., Ltd	105,316,735,795	123,594,379,437
Trend Motor Viet Nam Co., Ltd	184,643,763,200	-
New City Group Joint Stock Company	35,587,880,504	169,428,070,588
Other short-term advances to suppliers	41,043,316,226	30,906,420,795
Total	366,591,695,725	323,928,870,820

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

4. SHORT-TERM LOANS RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bao Long BDS Joint Stock Company	27,146,787,357	-	-	-
VF An Suong Corporation	20,431,600,430	-	-	-
Total	47,578,387,787	-	-	-

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	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term other receivables	526,720,985,906	-	765,143,051,437	-
Receivable of support from major suppliers	56,130,543,435	-	67,213,744,816	-
Receivable from BCC for Easy Car Corporation	-	-	14,204,590,000	-
Dason Group Joint Stock Company	58,800,000,000	-	3,696,300,000	-
Daf Group Corporation	154,700,000,000	-	28,984,976,712	-
Deposit for Minh Long Co., Ltd	-	-	137,160,000,000	-
Other deposits	24,299,018,836	-	84,763,311,000	-
Bao Long Land Corporation	-	-	30,870,905,555	-
New City Group Joint Stock Company	46,029,565,993	-	180,934,652,782	-
Advances to employees	17,650,281,064	-	7,674,597,830	-
Other short-term receivables	169,111,576,578	-	209,639,972,742	-
Long-term other receivables	311,679,244,367	-	368,987,370,210	-
Deposit for New City Group Joint Stock Company	226,082,000,000	-	334,601,000,000	-
Other deposits	60,431,583,293	-	34,386,370,210	-
Other short-term receivables	25,165,661,074	-	-	-
Total	838,400,230,273	-	1,134,130,421,647	-

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

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	31/12/2025		01/01/2025	
	Amount	Value	Amount	Value
		VND		VND
Inventories at HCM warehouse	-	99,197,368	-	98,612,814
Inventories at Vung Tau warehouse	-	-	-	13,985,897
Total		99,197,368		112,598,711

7. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Instruments, tools	1,160,412,520	-	108,980,578	-
Costs for work-in-process	13,633,108,999	-	9,814,221,009	-
Merchandises	870,751,985,040	(3,383,307,195)	608,999,370,268	(4,943,284,555)
Total	885,545,506,559	(3,383,307,195)	618,922,571,855	(4,943,284,555)

Details of Merchandises:

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Vehicles	776,736,719,777	-	524,523,977,993	-
Spare parts, accessories	94,015,265,263	(3,383,307,195)	84,475,392,275	(4,943,284,555)
Total	870,751,985,040	(3,383,307,195)	608,999,370,268	(4,943,284,555)

8. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	7,873,046,360	11,764,494,065
Instruments, tools used	2,494,615,092	1,369,599,442
Premises and land rental costs awaiting allocation	1,270,268,464	3,542,638,807
Other short-term prepaid expenses	4,108,162,804	6,852,255,816
Long-term prepaid expenses	16,521,369,298	23,724,924,254
Instruments, tools used	8,168,234,765	11,795,289,941
Premises and land rental costs awaiting allocation	-	7,000,000
Other long-term prepaid expenses	8,353,134,533	11,922,634,313
Total	24,394,415,658	35,489,418,319

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9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machineries, equipments	Transportations, transmit instruments	Office tools, equipments	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
HISTORICAL COSTS						
As at 01/01/2025	83,687,211,335	50,422,783,502	70,232,202,654	4,303,519,970	-	208,645,717,461
Increase during the year	18,232,497,282	4,393,239,257	36,600,550,049	771,555,033	287,334,000	60,285,175,621
Purchases during the year	18,232,497,282	4,041,855,078	36,600,550,049	771,555,033	-	59,646,457,442
Other increases	-	351,384,179	-	-	287,334,000	638,718,179
Decrease during the year	17,998,833,037	1,917,524,274	28,757,890,346	1,888,611,590	-	50,562,859,247
Liquidations, sales	17,711,499,037	1,917,524,274	28,723,497,169	1,571,620,588	-	49,924,141,068
Other decreases	287,334,000	-	34,393,177	316,991,002	-	638,718,179
As at 31/12/2025	83,920,875,580	52,898,498,485	78,074,862,357	3,186,463,413	287,334,000	218,368,033,835
ACCUMULATED DEPRECIATION						
As at 01/01/2025	31,865,550,003	35,049,885,402	17,500,936,842	1,820,347,080	-	86,236,719,327
Increase during the year	5,947,779,920	4,790,798,800	11,426,867,990	351,146,651	287,334,000	22,803,927,361
Depreciation during the year	5,947,779,920	4,628,138,580	11,426,867,990	351,146,651	-	22,353,933,141
Other increases	-	162,660,220	-	-	287,334,000	449,994,220
Decrease during the year	6,344,968,703	1,408,381,712	11,663,956,791	269,796,926	-	19,687,104,132
Liquidations, sales	6,057,634,703	1,408,381,712	11,594,353,614	176,739,883	-	19,237,109,912
Other decreases	287,334,000	-	69,603,177	93,057,043	-	449,994,220
As at 31/12/2025	31,468,361,220	38,432,302,490	17,263,848,041	1,901,696,805	287,334,000	89,353,542,556
RESIDUAL VALUE						
As at 01/01/2025	51,821,661,332	15,372,898,100	52,731,265,812	2,483,172,890	-	122,408,998,134
As at 31/12/2025	52,452,514,360	14,466,195,995	60,811,014,316	1,284,766,608	-	129,014,491,279

Historical cost of tangible assets at the end of the period has been fully depreciated but still in use: VND 35,265,198,765.

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	Machineries, equipments	Total
	VND	VND
HISTORICAL COSTS		
As at 01/01/2025	6,137,445,000	6,137,445,000
As at 31/12/2025	6,137,445,000	6,137,445,000
ACCUMULATED DEPRECIATION		
As at 01/01/2025	599,002,777	599,002,777
Increase during the year	756,062,064	756,062,064
Depreciation during the year	756,062,064	756,062,064
As at 31/12/2025	1,355,064,841	1,355,064,841
RESIDUAL VALUE		
As at 01/01/2025	5,538,442,223	5,538,442,223
As at 31/12/2025	4,782,380,159	4,782,380,159

11. INTANGIBLE FIXED ASSETS

	Land using rights	Software	Total
	VND	VND	VND
HISTORICAL COSTS			
As at 01/01/2025	84,022,474,623	6,006,661,822	90,029,136,445
Increase during the year	17,922,801,101	200,000,000	18,122,801,101
Purchases during the year	17,922,801,101	200,000,000	18,122,801,101
As at 31/12/2025	101,945,275,724	6,206,661,822	108,151,937,546
ACCUMULATED AMORTIZATION			
As at 01/01/2025	-	3,328,244,069	3,328,244,069
Increase during the year	-	913,720,475	913,720,475
Amortization during the year	-	913,720,475	913,720,475
As at 31/12/2025	-	4,241,964,544	4,241,964,544
RESIDUAL VALUE			
As at 01/01/2025	84,022,474,623	2,678,417,753	86,700,892,376
As at 31/12/2025	101,945,275,724	1,964,697,278	103,909,973,002

Historical cost of intangible assets at the end of the period has been fully depreciated but still in use: VND 1,736,450,000.

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	31/12/2025	01/01/2025
	Historical cost	Historical cost
	VND	VND
Acquisition of fixed assets	-	1,391,646,115
Showroom construction costs	1,282,672,448	36,315,909,691
Total	1,282,672,448	37,707,555,806

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

	31/12/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
	VND	VND	VND	VND
Short-term investments held to maturity	10,400,000,000	-	-	-
Saving accounts having upper 3-months under 1-year term	10,400,000,000	-	-	-
Long-term investments held to maturity	100,890,000,000	100,890,000,000	247,890,000,000	247,890,000,000
Daf Group Corporation (1)	-	-	147,000,000,000	147,000,000,000
Dason Group Joint Stock Company (2)	41,000,000,000	41,000,000,000	41,000,000,000	41,000,000,000
Bao Long Land Corporation (3)	59,890,000,000	59,890,000,000	59,890,000,000	59,890,000,000
Total	111,290,000,000	100,890,000,000	247,890,000,000	247,890,000,000

(1) The investment under the entrusted investment contract No. 2007/2023-HĐUTĐT/CTF-DAF dated 20/07/2023 between City Auto Corporation and **Daf Group Corporation**. The amount entrusted by City Auto Corporation for investment is VND 147,000,000,000. The entrustment term is 84 months. City Auto Corporation terminated the contract according to termination agreement No. 2007/2025-HĐUTĐT/CTF-DAF.

(2) The investment under the entrusted investment contract No. 0212/2024-HĐUTĐT/HTC-DASON dated 02/12/2024 between Auto Truong Chinh Corporation and **Dason Group Joint Stock Company**. The entrusted amount is VND 41,000,000,000; the entrustment term is 84 months from the date of transferring the entrusted investment capital; the profit rate will be determined annually; the entrusted capital will be returned upon the termination of the contract.

(3) The investment under the entrusted investment contract No. 1012/2024-HĐUTĐT/VTT-BLC dated 10/12/2024 between VW Tan Thuan Joint Stock Company and **Bao Long Land Corporation**. The entrusted amount is VND 59,890,000,000; the entrustment term is 84 months from the date of transferring the entrusted investment capital; the profit rate will be determined annually; the entrusted capital will be returned upon the termination of the contract.

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	31/12/2025		01/01/2025	
	Book value	Reasonable value	Book value	Reasonable value
	VND	VND	VND	VND
Investments in joint-ventures, associates	26,137,637,972		26,000,000,000	
Auto Di An Binh Duong Joint Stock Company	26,137,637,972		26,000,000,000	
Investments in equity of other entities	245,550,000,000		140,950,000,000	
Dasonmotors Corporation	84,200,000,000		112,200,000,000	
Cua Lo Golf Resort	78,600,000,000		-	
Minh Long Company Limited	54,000,000,000		-	
New City Rent A Car Corporation	28,750,000,000		28,750,000,000	
Total	271,687,637,972		166,950,000,000	

Detailed information about investments in equity of other entities from the Company:

	Establishing and working place	Main business	Interest rate	Right vote rate
Investments in joint-ventures, associates				
Auto Di An Binh Duong Joint Stock Company	Di An Ward, HCM City	Car Dealer	20.00%	20.00%
Investments in equity of other entities				
Dasonmotors Corporation	Tan Thuan Ward, HCM City	Car Dealer	8.25%	8.25%
Dasonmotors Corporation	Tan Thuan Ward, HCM City	Car Dealer	5.09%	5.09%
Cua Lo Golf Resort	Cua Lo Ward, Nghe An Province	Activities of sports clubs	18.00%	18.00%
New City Rent A Car Corporation	Cau Ong Lanh Ward, HCM City	Car Dealer	11.50%	11.50%

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	31/12/2025	01/01/2025
	VND	VND
Goodwill		
Goodwill arises upon consolidation	141,527,923,950	141,527,923,950
Allocated goodwill	78,473,948,563	64,321,156,159
Total	63,053,975,387	77,206,767,791

15. SHORT-TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Short-term trade payables				
Hyundai Thanh Cong				
Viet Nam Auto	26,786,060,213	26,786,060,213	25,674,337,121	25,674,337,121
Joint Venture JSC				
Auto Di An Binh	23,713,055,978	23,713,055,978	5,991,210	5,991,210
Duong JSC				
Others	105,362,490,181	105,362,490,181	191,376,409,093	191,376,409,093
Total	155,861,606,372	155,861,606,372	217,056,737,424	217,056,737,424

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

16. PREPAYMENTS FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
Short-term prepayments from customers		
VW Sai Gon Auto Co., Ltd	20,839,686,602	5,506,796,602
Other short-term prepayments from customers	51,414,304,117	57,186,182,394
Total	72,253,990,719	62,692,978,996

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

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	31/12/2025	01/01/2025
	VND	VND
a) Receivables		
Deductible VAT	25,583,617,801	8,642,482,214
Corporate income tax	160,187,281	441,324,563
Personal income tax	13,524,975	395,690
Total	25,757,330,057	9,084,202,467
b) Payables		
VAT payable	4,223,987,763	5,744,928,771
Corporate income tax	10,388,261,531	8,674,686,238
Personal income tax	710,163,800	1,262,681,471
Total	15,322,413,094	15,682,296,480

18. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term accrued expenses	14,695,774,786	16,918,523,271
Training expenses payable to Ford Vietnam	1,843,429,450	1,678,359,143
Loan interest expenses	-	2,452,281
Brokerage fees	409,482,309	537,400,000
Other short-term accrued expenses	12,442,863,027	14,700,311,847
Total	14,695,774,786	16,918,523,271

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

19. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Other short-term payables	66,714,213,188	46,848,431,899
Excess of assets awaiting resolution	624,244,338	620,439,676
Union fees, compulsory insurance	3,787,997,933	3,834,640,405
New City Group Joint Stock Company	2,583,668,800	50,000,000
Payables on dividends and shared profits	4,826,241,484	2,672,001,484
Other short-term payables	54,892,060,633	39,671,350,334
Other long-term payables	5,950,000,000	15,570,000,000
Other long-term payables	5,950,000,000	15,570,000,000
Total	72,664,213,188	62,418,431,899

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

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	01/01/2025	During the year		31/12/2025
	Value/ Payable amount	Increase	Decrease	Value/ Payable amount
	VND	VND	VND	VND
Short-term loans	2,041,682,704,872	7,691,654,150,686	7,456,611,572,488	2,274,980,584,423
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(20.01) 320,955,857,397	1,140,236,023,321	1,132,089,406,055	329,102,474,663
Military Commercial Joint Stock Bank	(20.02) 73,245,429,003	671,008,202,091	568,609,897,405	175,643,733,689
Joint Stock Commercial Bank for Investment and Development of Vietnam	(20.03) 357,748,591,287	1,139,983,383,722	1,176,676,940,086	321,055,034,923
Indovina Bank Limited	229,898,481,834	207,179,082,400	437,077,564,234	-
Vietnam Prosperity Joint Stock Commercial Bank	(20.04) 210,240,978,324	665,506,352,096	640,333,992,270	235,413,338,150
Vietnam Joint Stock Commercial Bank for Industry and Trade	(20.05) 17,930,464,665	36,472,570,975	54,014,313,460	388,722,180
Orient Commercial Joint Stock Bank	(20.06) 17,394,596,980	195,088,888,628	126,332,041,958	86,151,443,650
Ho Chi Minh City Development Joint Stock Commercial Bank	(20.07) 6,582,340,839	77,872,942,800	68,601,818,439	15,853,465,200
Tien Phong Commercial Joint Stock Bank	(20.08) 15,899,939,000	273,493,420,036	245,559,956,705	43,833,402,331
Prosperity and Growth Commercial Joint Stock Bank	(20.09) 105,332,026,691	646,007,388,658	590,066,186,111	161,273,229,238
Bao Viet Joint Stock Commercial Bank	(20.10) 153,464,067,501	527,549,137,000	634,356,204,501	46,657,000,000
Bangkok Bank Public Company Limited	(20.11) 130,000,000,000	238,917,756,000	316,917,756,000	52,000,000,000
Southeast Asia Commercial Joint Stock Bank	(20.12) 13,615,360,000	259,907,994,820	201,655,146,219	71,868,208,601
First Commercial Bank	(20.13) 115,000,000,000	200,000,000,000	215,000,000,000	100,000,000,000
Asia Commercial Bank	(20.14) 174,299,272,055	1,247,431,008,139	939,320,349,045	482,409,931,149
The Shanghai Commercial & Savings Bank, Ltd.	(20.15) -	165,000,000,000	110,000,000,000	55,000,000,000
Long-term loans come to due	98,754,910,628			96,874,103,424
Finance lease liabilities come to due	1,320,388,668			1,456,497,225

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LOANS AND FINANCE LEASE LIABILITIES (continue)

	01/01/2025	During the year		31/12/2025
	Value/ Payable amount	Increase	Decrease	Value/ Payable amount
	VND	VND	VND	VND
Long-term loans	359,169,376,539	21,742,508,000	142,397,744,341	240,394,947,402
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(20.01) 84,188,140,000	1,490,000,000	52,025,740,000	33,652,400,000
Military Commercial Joint Stock Bank	-	7,722,370,000	77,034,666	7,645,335,334
Vietnam Prosperity Joint Stock Commercial Bank	(20.04) 1,861,942,538	2,165,243,000	1,089,442,687	2,937,742,851
Ho Chi Minh City Development Joint Stock Commercial Bank	(20.07) 4,655,594,000	1,169,000,000	3,366,710,000	2,457,884,000
Tien Phong Commercial Joint Stock Bank	(20.08) 354,383,166,629	5,850,000,000	83,694,081,988	276,539,084,641
Prosperity and Growth Commercial Joint Stock Bank	(20.09) 475,000,000	-	380,000,000	95,000,000
Bao Viet Joint Stock Commercial Bank	(20.10) 12,360,444,000	19,895,000	1,579,951,000	10,800,388,000
Asia Commercial Bank	(20.14) -	3,326,000,000	184,784,000	3,141,216,000
<i>Long-term loans come to due</i>	(98,754,910,628)			(96,874,103,424)
Finance lease liabilities	2,420,712,546	-	1,320,388,668	964,215,321
BIDV – SuMi TRUST Leasing Company., Ltd	(20.16) 3,741,101,214	-	1,320,388,668	2,420,712,546
<i>Finance lease liabilities come to due</i>	(1,320,388,668)			(1,456,497,225)
Total	2,403,272,793,957	7,713,396,658,686	7,600,329,705,497	2,516,339,747,146

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

LOANS AND FINANCE LEASE LIABILITIES (continue)

(20.01) Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank):

The short-term loan of **City Auto Corporation** 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/HDBĐ dated 29/05/2025.

The short-term loan of **Auto Truong Chinh Corporation** under Credit Facility Agreement No. 0357/KHDN/25/HMCV dated 30/07/2025 with a total credit limit of VND 100 billion. The loan purpose is to supplement working capital. The facility term is 12 months, with a maximum loan term of 04 months from the disbursement date. The interest rate is specified in each debt acknowledgment.

The short-term loan of **Auto Binh Phuoc Corporation** under Credit Facility Agreement No. 042A24 dated 16/07/2024. The credit limit is VND 150,000,000,000. Facility term: 12 months from the contract signing date. The loan purpose is to supplement working capital for business operations, excluding short-term needs for investment in fixed assets. The maximum loan term is 04 months. The interest rate is specified for each drawdown. The collateral for this loan includes 100% brand-new Hyundai vehicles under the sales contracts with Hyundai Thanh Cong Vietnam Joint Stock Company. The pledged/mortgaged assets include:

- 500,000 listed shares on the Stock Exchange of City Auto Corporation; the pledgor is Mr. Tran Ngoc Dan, under Pledge Agreement No. 279CC20 dated 17/02/2021.
- 1,050,000 listed shares on the Stock Exchange of City Auto Corporation; the pledgor is Mr. Tran Lam, under Pledge Agreement No. 025CC21/KHBB dated 20/05/2021.
- Receivables from New City Group Joint Stock Company.

The short-term loan of **Nha Trang Auto Corporation** under Credit Agreement No. 2023/HDTD-NTF dated 01/11/2023, together with Credit Facility Agreement No. 2023/HMCV-NTF and Guarantee Facility Agreement No. 2023/HMBL-NTF dated 01/11/2023, with a total credit limit of VND 100 billion. The loan purpose is to finance lawful, reasonable, and valid short-term credit needs for the customer's business operations, excluding short-term needs for investment in fixed assets. The facility limit is effective for 12 months from the contract signing date. The lending interest rate is specified in each debt acknowledgment.

Collateral:

- 100% brand-new Ford vehicles as per Security Agreement No. 2022/LX-NTF dated 07/10/2022 and its annexes.
- Loan guarantee document issued by City Auto Corporation.

The short-term loan of **Phu My Auto Corporation** under Credit Facility Agreement No. 0065/KHDN/24/HMCV dated 28/02/2024 and Amendment Agreement No. 0336/KHDN/20 dated 28/02/2024, with the following terms: credit limit of VND 55,000,000,000; loan purpose: to supplement working capital for trading Ford-branded vehicles; facility duration: 12 months; loan term: not exceeding 03 months as agreed in the respective debt acknowledgment; interest rate: specified in each debt acknowledgment; collateral: 100% brand-new Ford vehicles formed from the loan proceeds.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

The short-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 0249/KHDN/23 dated 14/06/2023, Credit Facility Agreement No. 0250/KHDN/23/HMCV dated 22/06/2023, Medium- and Long-term Loan Agreement No. 0351/KHDN/23/CVTDH dated 21/07/2023, Amendment Agreements No. 0249/KHDN/23/SD1 dated 08/08/2023 and No. 0249/KHDN/23-SD4 dated 15/11/2024, Collateral Agreement for Goods No. 0276/KHDN/23/HBBĐ dated 19/06/2023, and Guarantee Agreement No. 0251/KHDN/23/HMBL dated 22/06/2023, with the following terms: credit limit of VND 213,646,720,000; purpose of credit: installation of machinery and equipment for the workshop at the “Auto Tan Thuan Corporation” project located at Lots DVTM-08 and DVTM-11, Street No. 7, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, and to supplement short-term working capital for business operations; credit term: 60 months; loan term: maximum 04 months, as specified in each debt acknowledgment; interest rate: stipulated in each debt acknowledgment. Collateral includes:

- Assets owned by Mr. Tran Quang Tri and Ms. Dinh Dao Giao Thoi Khanh:
- Ownership rights to apartment No. LP-34.16 in Landmark Plus Building, 702A Dien Bien Phu Street, Ward 22, Binh Thanh District;
- Land use rights and house at 429/19 Dien Bien Phu Street, Ward 25, Binh Thanh District;
- Land use rights and house at 378/26 Xo Viet Nghe Tinh Street, Ward 25, Binh Thanh District;
- Land use rights, house ownership rights, and other assets attached to land at part of house No. 2A, Street No. 5, Quarter 5, Truong Tho Ward, Thu Duc District (now Thu Duc City);
- 100% brand-new Ford vehicles;
- All 100% brand-new vehicles formed or to be formed in the future from the loan funds granted by the Bank and/or to be stored at the Showroom located at Lots DVTM-08 and DVTM-11, Street No. 7, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City.

The long-term loan of **Auto Truong Chinh Corporation** under Credit Facility Agreement No. 0269/KHDN/20 dated 03/11/2020, together with accompanying amendment agreements, and Medium- and Long-term Loan Agreement No. 0270/KHDN/20/TLDH dated 03/11/2020, with a loan amount of VND 50 billion and a loan term of 84 months. The purpose of the loan is to pay long-term prepaid expenses for leasing business premises (showroom). The interest rate is agreed upon at the time of disbursement. The collateral for this loan includes:

- 100% brand-new Hyundai automobiles, classified as inventory and circulating goods, owned by Auto Truong Chinh Corporation.
- 2,756,911 shares of City Auto Corporation (CTF) owned by Mr. Ngo Cong Minh and Ms. Pham Thi Ai Hanh.
- 290,650 shares of City Auto Corporation (CTF) owned by Mr. Nguyen Dang Hoang and Ms. Nguyen Thi To Trinh.
- A bank deposit valued at VND 50,000,000.

The long-term loan of **Nha Trang Auto Corporation** under the following credit agreements:

Credit Agreement No. 2019/CVTL-ONT/03 dated 23/09/2019 with a loan amount of VND 1,370,000,000. Interest rate as of 31/12/2020: 8.3%/year; loan term: 36 months. Loan purpose: to reimburse legal, reasonable, and valid investment costs already paid by the customer (Ford Explorer license plate 79A-260.49). Collateral: assets formed from the loan proceeds, under Mortgage Contract No. 2019/TC-ONT/03.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

Credit Agreement No. 2019/CVTL-ONT/04 dated 19/12/2019 and Appendix No. 01/2019/CVTL-ONT/04 dated 19/12/2019 with a loan amount of VND 630,000,000. Interest rate: 8.3%/year; loan term: 36 months. Loan purpose: to reimburse legal, reasonable, and valid investment costs already paid by the customer (Ford Tourneo license plate 79A-277.01). Collateral: assets formed from the loan proceeds under Mortgage Contract No. 2019/PTVT-OTONT dated 19/12/2019.

Credit Agreement No. 2020/ONT/CVTL/02 dated 07/10/2020 with a loan amount of VND 2,450,000,000. Loan term: 60 months. Interest rate: 8.3–8.5%/year. Loan purpose: to pay for the investment cost of the 250kWp solar power system under Economic Contract No. 02/2020/HB/SOLAR dated 31/08/2020. Collateral: assets formed from the loan proceeds.

Credit Agreement No. 2021/ONT/CVTL/01 dated 26/01/2021 with a loan amount of VND 1,220,000,000. Interest rate: 8.5%/year; loan term: 36 months. Loan purpose: to reimburse legal, reasonable, and valid investment costs already paid by the customer (Ford Ecosport license plate 79A-318.90 and Ford Everest license plate 79A-328.38). Collateral: assets formed from the loan proceeds.

Credit Agreement No. 2022/CVTL/NTFT/01 dated 28/01/2022 with a loan amount of VND 550,000,000. Loan term: 36 months. Interest rate as of 31/03/2022: 8.5%/year. Loan purpose: to reimburse investment cost for one Ford Ranger vehicle license plate 79C-187.61. Collateral: assets formed from the loan proceeds.

Credit Agreement No. 2022/CVTL/NTFT/02 dated 30/03/2022 with a loan amount of VND 1,420,000,000. Loan term: 36 months. Interest rate as of 31/03/2022: 8.5%/year. Loan purpose: to reimburse investment cost for one Ford Explorer vehicle license plate 79A-380.07. Collateral: assets formed from the loan proceeds.

The long-term loan of **Phu My Auto Corporation** under Credit Facility Agreement No. 0336/KHDN/20/CVTL dated 10/12/2020 and Amendment Agreement No. 0336/KHDN/20-SD4 dated 18/08/2023 with the following terms: Credit limit: VND 70,000,000,000; Loan purpose: to pay for long-term prepaid expenses for showroom rental; Loan term: 96 months; Interest rate: as agreed at the time of disbursement; Collateral:

- 1,586,940 CTF shares owned by Mr. Nguyen Quang Khai;
- 1,147,000 CTF shares owned by Mr. Tran Quang Tri and Ms. Dinh Dao Giao Thoi Khanh;
- 1,172,275 CTF shares owned by Ms. Tran Thi Tam and Mr. Nguyen Quang Van;
- 1,113,225 CTF shares owned by Mr. Pham Anh Hung and Ms. Tran Bich Lan;
- 898,000 CTF shares owned by Mr. Nguyen Van Thanh and Ms. Tran Thi Binh;
- Brand-new 100% Ford vehicles formed from the loan proceeds.

The long-term loan of VW Tan Thuan Joint Stock Company under Credit Facility Agreement No. 0204/KHDN/24 dated 28/05/2024 with the following terms: Credit limit: VND 35,000,000,000; Credit facility duration: 60 months; Loan term, interest rate, and loan purpose are specified in each accompanying Loan Agreement; Collateral:

- Shares of City Auto Joint Stock Company (CTF) listed on the HOSE stock exchange and owned by a third party;
- Circulating inventory formed from the loan capital from Vietcombank, as per Mortgage Agreement No. 0206/KHDN/24/HDBĐ signed on 08/05/2024.
- Balance of the payment account under Pledge Agreement No. 0207/KHDN/24/HĐCC signed on 08/05/2024 between the Bank and Mr. Tran Quang Tri;
- Balance of the payment account under Pledge Agreement No. 0208/KHDN/24/HĐCC signed on 08/05/2024 between the Bank and Mr. Le Nguyen Ho.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

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

Short-term loan of **Nha Trang Auto Corporation** under Credit Line Agreement No. 237999.24.800.3053748.TD dated 14/08/2024; Credit limit: VND 53 billion; Purpose of the loan: to supplement working capital for business operations; Credit line term: until 12/08/2025; Loan interest rate: according to the Debt Acknowledgment Agreement. Collateral: Implemented according to the pledge, mortgage, guarantee, deposit agreements, and other arrangements signed with the Bank.

Short-term loan of **Phu My Auto Corporation** under Credit Agreement No. 214765.24.102.2520244.TD dated 29/05/2024 with the following terms: Credit limit: VND 60,000,000,000; Purpose of the loan: to supplement capital for trading 100% new Ford vehicles; Credit line term: from 29/05/2024 to 12/04/2025; Loan term: per each disbursement and not exceeding 05 months from the disbursement date; Interest rate: per each disbursement; Collateral: 100% new Ford vehicles formed from the loan proceeds.

Short-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 245306.24.160.31238658.TD dated 19/09/2024 with the following details: Credit limit: VND 50 billion; Purpose of the loan: Working capital supplementation; Loan term: 5 months; Interest rate: Specified in each debt acknowledgment note; Collateral: 100% new Ford vehicles.

(20.03) Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV):

Short-term loan of **City Auto Corporation** under Credit Limit Agreement No. 90/2025/11402179/HĐTD dated 10/12/2025, with a total credit limit of VND 180 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). The collateral for this loan is stipulated in the individual goods mortgage contract as goods – Ford automobiles of various types, acquired entirely with new loan capital.

Short-term loan of **Auto Truong Chinh Corporation** under Credit Limit Agreement No. 01/2022/8943817/HĐTD dated 08/10/2022 and Credit Limit Agreement No. 01/2023/8943817/HĐTD dated 01/11/2023. The credit limit is VND 300 billion, of which the maximum loan balance is VND 120 billion. Purpose of the loan: working capital supplementation. The credit limit term is 12 months but not exceeding 28/02/2026, and the loan term is up to 4 months from the disbursement date. The interest rate is specified in each drawdown. Collateral for this loan is goods formed from loan capital under security agreements executed for each transaction.

Short-term loan of **Nha Trang Auto Corporation** under Credit Facility Agreement No. 01/2024/9182489/HĐTD dated 17/12/2024; Credit limit: VND 50 billion; Purpose of the loan: working capital supplementation, guarantees, and L/C issuance; Credit limit maintenance term: until 15/10/2025; Loan interest rate: as specified in the Promissory Notes; Collateral: Goods and receivables under Mortgage Agreement No. 238022.24.800.3053748.BD dated 24/09/2024.

Short-term loan of **Phu My Auto Corporation** under Credit Facility Agreement No. 01/2025/4528578/HĐTD dated 11/03/2025 with the following terms: Credit limit: VND 160,000,000,000; Purpose of the loan: working capital supplementation, issuance of guarantees and L/Cs to support business operations; Credit limit maintenance term: until 15/01/2025; Loan term: maximum of 6 months as agreed in the Promissory Notes; Loan interest rate: specified in each Promissory Note; Collateral: brand new 100% Ford vehicles formed from loan capital.

Short-term loan of **VW Tan Thuan Joint Stock Company** under Credit Facility Agreement No. 01/2023/21239804/HĐTD dated 29/09/2023 with the following terms: Credit limit: VND 25,000,000,000; Credit limit maintenance term: 12 months; Loan term and interest rate: as specified in each drawdown; Purpose of the loan: working capital supplementation and guarantees.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

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

Short-term loan of **City Auto Corporation** under Credit Facility Agreement No. 19/2025/HHDM/CMB-CITYAUTO dated 05/02/2025 with a total credit limit of VND 170 billion; credit facility term: 12 months; each loan term is based on individual drawdown agreements and not exceeding 04 months; interest rate: specified in each loan agreement. Purpose of the loan: to supplement working capital, issue various guarantees, and issue LCs to support business capital. Collateral for this loan includes: term deposit contracts, account balances, savings books at VPBank, and Ford-branded vehicles of all types formed from 100% new loan capital or existing vehicles owned by the borrower.

Short-term loan of **Auto Trung Chinh Corporation** under Credit Facility Agreement No. BCLC-6606 dated 21/05/2025. Credit limit: VND 100 billion. Purpose of the loan: supplement working capital to purchase 100% new Hyundai vehicles; issue payment guarantees; issue domestic upas L/Cs. Credit facility term: 12 months from the signing date; maximum loan term: 6 months from disbursement date. Interest rate: determined per drawdown. Collateral for this loan consists of goods formed from the loan capital under the Asset Mortgage Agreement and its appendices.

Short-term loan of **Auto Binh Phuoc Corporation** under Credit Facility Agreement No. 02122-5926837-01-SME dated 27/11/2024. Credit facility term: 12 months from 11/12/2024. Maximum loan term: 06 months from disbursement date. Purpose of the loan: to purchase 100% new cars distributed by HTV. Interest rate: specified per drawdown. Collateral: 100% new vehicles formed from VPBank's credit capital, Guarantee by Ms. Nguyen Lan Huong under Guarantee Contract No. 021224-5926837-01-SME-HĐBL/VPBANK-01 signed on 11/12/2024 and other security measures or collaterals agreed with VPBank.

Short-term loan of **Nha Trang Auto Corporation** under Credit Facility Agreement No. CLC-9181-01 dated 08/12/2023; Credit limit: VND 150 billion; Purpose of the loan: To supplement/ reimburse working capital, issue/ settle domestic Upas L/Cs serving the business of vehicles and automobile spare parts; Credit facility term: 12 months from the signing date of the facility agreement; Interest rate: determined per drawdown; Collateral: Deposit margin at the prescribed ratio and additional collaterals as follows:

- Mortgage of the entire real estate located at land lot No. 227, map sheet No. 90 of the cadastral book, address: 216, 216/1, 218 National Highway 13, Hiep Binh Chanh Ward, Thu Duc District (now Thu Duc City), Ho Chi Minh City.
- All vehicles purchased from Ford Vietnam LLC.
- Letter of guarantee from Mr. Le Cong Tam and Mr. Tran Long.
- Other security measures and collaterals as agreed between the Bank and the Company and/or third parties (if any).

Short-term loan of **Phu My Auto Corporation** under Credit Facility Agreement No. BCLC-3748-01 dated 02/12/2024 with the following terms: Credit limit: VND 100,000,000,000; Purpose of the loan: to supplement working capital for the business of 100% new Ford vehicles; Credit facility term: 12 months; Loan term: per each Promissory Note; Interest rate: per each Promissory Note; Collateral: 100% new Ford-branded cars formed from the loan capital.

Short-term loan of **Auto Tan Thuan Corporation** under Loan Agreement No. CLC-20679-01 dated 18/07/2024 with the following details: Loan limit: VND 100 billion; Purpose of the loan: To supplement working capital; Loan term: 12 months; Interest rate: specified in each Promissory Note; Collateral: Vehicles formed from VPBank's loan capital, branded Ford, with a maximum vehicle age of 18 months, and the guarantee of Mr. Tran Long under Guarantee Agreement No. CLC-20679-01/SME/BLCN-01 dated 18/07/2024.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

Short-term loan of **VW Tan Thuan Joint Stock Company** under Loan Agreement No. CLC-9029-01 dated 06/12/2023 with the following terms: Maximum credit limit: VND 50,000,000,000, of which the available limit is VND 30,000,000,000. Among this, the maximum outstanding loan secured by vehicles formed from the loan capital “for cars currently mortgaged at other banks” is VND 5,000,000,000, and the payroll loan limit (unsecured) is capped at VND 1,000,000,000 at any given time. Credit facility term: 12 months. Loan term per each drawdown and not exceeding 06 months. Interest rate is based on each drawdown.

- Purpose of the loan:
 - Supplement working capital for trading 100% new imported passenger cars purchased from Trend Motor Vietnam Co., Ltd.
 - Supplement working capital to pay for Volkswagen passenger cars sold by Trend Motor Vietnam Co., Ltd. which are currently mortgaged at other banks.
 - Salary payment for employees.
- Collateral:
 - Real estate located at land lot No. 227, map sheet No. 90; address: 216, 216/1, 218 National Highway 13, Hiep Binh Chanh Ward, Thu Duc District (now Thu Duc City), Ho Chi Minh City.
 - Guarantee by Mr. TRAN NGOC DAN, ID/Passport/CCCD No.: 022761994, issued by: Ho Chi Minh City Police, under Guarantee Agreement No. ELOS-16344/23/SME/BLCN-01 dated 06/12/2023 and any amendments, supplements, or replacements (if any).
 - All goods being vehicles purchased from Trend Motor Vietnam Co., Ltd. under the Volkswagen dealership agreement dated 15/07/2023, as secured under the Asset Mortgage Agreement No. CLC-9029-12645433-HDTC-01 dated 14/12/2023 and any amendments, supplements, or replacements (if any).
 - Other collateral/security measures agreed upon between VPBank and the Customer and/or a third party (if any) under security agreements signed before, during, or after the effective date of this Credit Facility Agreement and any amendments, supplements, or replacements of such security agreements (if any).

Long-term loans of **Auto Binh Phuoc Corporation** under the following Loan cum Mortgage Agreements:

Loan cum Mortgage Agreement No. 130422-5926837-AUTO-1/HĐ dated 14/04/2022 and No. 090622-5926837-AUTO-1/HĐ dated 09/06/2022. Loan term: 48 months. Purpose: to purchase cars for transportation. Interest rate: as specified in each drawdown. Collateral: assets formed from the loan proceeds.

Loan cum Mortgage Agreement No. 011024-5926837-AUTO-1/HĐ dated 01/10/2024. Loan term: 48 months. Purpose: to purchase cars for transportation. Interest rate: as specified in each drawdown. Collateral: assets formed from the loan proceeds.

Loan cum Mortgage Agreement No. 231224-5926837-AUTO-1/HĐ dated 23/12/2024. Loan term: 48 months. Purpose: to purchase cars for transportation. Interest rate: as specified in each drawdown. Collateral: assets formed from the loan proceeds.

Loan cum Mortgage Agreement No. 210125-5926837-AUTO-1/HĐ dated 21/01/2025. Loan term: 48 months. Purpose: to purchase cars for transportation. Interest rate: as specified in each drawdown. Collateral: assets formed from the loan proceeds.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

(20.05) Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank):

The short-term loan of **Auto Binh Phuoc Corporation** under the credit limit agreement No. TRAM.NTB-002/2024-HĐCVHM/NHCT504-AUTOBP dated 05/02/2024. Credit limit: VND 70 billion. The credit limit includes outstanding loans governed by the Credit Limit Agreement No. DUYENTTP-001/2023-HĐCVHM/NHCT504-AUTOBP dated 09/01/2023. Credit limit maintenance period: until 15/01/2025. Loan term: not exceeding 4 months. Interest rate: as stipulated in each promissory note. Collateral is defined in the following agreements:

- Vehicle mortgage agreement No. LINHND5-001/2021/PTGT/2020/HĐBĐ/NHCT504-AUTOBP dated 11/01/2021.
- Vehicle mortgage agreement No. TRAM.NTB-001/2024/HĐBĐ/NHCT504-AUTOBP dated 05/01/2024.
- Goods mortgage agreement No. DUYENTTP-H18/2022/HĐBĐ/NHCT504-AUTOBP dated 18/11/2022.
- Goods mortgage agreement No. TRAM.NTB-H04/2023/HĐBĐ/NHCT504-AUTOBP dated 20/07/2023.
- Goods mortgage agreement No. TRAM.NTB-H05/2023/HĐBĐ/NHCT504-AUTOBP dated 15/08/2023.
- Goods mortgage agreement No. TRAM.NTB-H06/2023/HĐBĐ/NHCT504-AUTOBP dated 06/10/2023.

(20.06) Orient Commercial Joint Stock Bank (OCB):

The short-term loan of **Auto Truong Chinh Corporation** under the Credit Agreement No. 0107/2025/HĐCTD-OCB-DN dated 10/06/2025, with a credit limit of VND 25 billion. Purpose of the loan: to supplement working capital. Credit term: 12 months from the date of signing the agreement. Interest rate: as stipulated in each promissory note. Collateral for this loan is the property attached to land located in Nghi Huang Ward, Cua Lo Town, Nghe An Province, which is owned by Cua Lo Golf Resort.

The short-term loan of **Phu My Auto Corporation** under the credit facility agreement No. 0089/2025/HĐCTD-OCB-DN dated 29/05/2025; Credit limit: 100 billion; Purpose of the loan: Working capital for trading Ford-branded vehicles; The loan term is per each disbursement. Interest rate: as stipulated in each promissory note; Collateral:

- The land use rights and assets attached to land to be formed in the future under Land Lot No. 69, Map No. 30, located at Tan Thuan Dong Ward, District 7, Ho Chi Minh City, pursuant to the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. CM529701, Certificate Book No. CT76889 issued by the Department of Natural Resources and Environment of Ho Chi Minh City on 16 January 2019, and Construction Permit No. 129/GPXD issued by the Management Board of Export Processing and Industrial Zones of Ho Chi Minh City on 14 October 2019 and the Adjustment to the Construction Permit dated 05 February 2021.
- Listed shares issued by City Auto Corporation.

(20.07) Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank):

The short-term loan of **City Auto Corporation** under the credit agreement No. 20796/25MN/HĐTD dated 04/09/2025. Credit limit: VND 55 billion. Credit term: 36 months. Loan terms are determined per drawdown. Purpose of the loan: To supplement working capital for the business of buying and selling Ford brand automobiles, parts, and accessories, and to pay salaries to company employees. The collateral for this loan is the goods mortgage contract No. 15474/25MN/HĐBĐ dated 04 September 2025.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

The short-term loan of **Auto Truong Chinh Corporation** under the credit agreement No. 8062/25MN/HĐTD dated 01/04/2025. Credit limit: VND 5,000,000,000. Purpose of the loan: Salary payment for the Company's employees; Credit term: 12 months from the date of signing the agreement; Loan interest rate: specified in each disbursement note; Collateral: Guarantee by Mr. Trần Ngọc Dân for all financial obligations of the Company to HDBank.

The short-term loan of **Phu My Auto Corporation** under the credit facility agreement No. 34855/23MN/HĐTD dated 24/11/2023, with the following terms: Credit limit: VND 55,000,000,000; Purpose of the loan: Working capital for trading Ford-branded vehicles and salary payment; Credit facility duration: 36 months; Loan term: as agreed in each disbursement note; Loan interest rate: as stated in each disbursement note; Collateral: 100% new Ford-branded cars formed from the loan capital.

The long-term loan of **Auto Truong Chinh Corporation** under the credit agreement No. 41742/23MN/HĐTD dated 04/01/2024. Loan amount: VND 1,130,000,000; Purpose of the loan: Purchase of Hyundai Palisade vehicle, license plate 51K-918.10; Credit term: 24 months from the date of signing the agreement; Loan interest rate: specified in each disbursement note; Collateral: Guarantee by Mr. Tran Ngoc Dan for all financial obligations of the Company to HDBank.

The long-term loan of **Auto Truong Chinh Corporation** under the credit agreement No. 1953/25MN/HĐTD dated 21/01/2025. Loan amount: VND 1,169,000,000; Purpose of the loan: Purchase of Hyundai Venue vehicle, license plate 51K-046.82 and Hyundai SantaFe vehicle, license plate 51L-522.50; Credit term: 24 months from the date of signing the agreement; Loan interest rate: specified in each disbursement note; Collateral: cars formed from the loan capital.

Long-term loans of **VW Tan Thuan Joint Stock Company** under:

Credit Agreement No. 5941/24MN/HĐTD dated 12/03/2024 with the following terms: Loan amount: VND 800,000,000. Loan term: 60 months from the day following the first disbursement date. Purpose of loan: to finance/reimburse capital used to purchase Volkswagen T-Cross for the Company's transportation needs. Loan interest rate: as specified in each loan agreement. Collateral:

- Car, Brand: VOLKSWAGEN, License Plate: 51L-481.42;
- Personal guarantees by Mr. Le Duc Hoa and Mr. Tran Ngoc Dan and DAF Group Joint Stock Company for all financial obligations of the Borrower at HDBank;
- Other assets owned/used by the Borrower and/or Third Parties.

Credit Agreement No. 2126/24MN/HĐTD dated 22/01/2024 with the following terms: Loan amount: VND 4,280,000,000. Loan term: 60 months from the day following the first disbursement date. Purpose of loan: to finance/reimburse capital used to purchase 01 Volkswagen Teramont and 01 Volkswagen Touareg for the Company's transportation needs. Loan interest rate: as specified in each loan agreement. Collateral:

- Car, Brand: VOLKSWAGEN, License Plate: 51L-481.31;
- Car, Brand: VOLKSWAGEN, License Plate: 51L-481.46;
- Personal guarantees by Mr. Le Duc Hoa and Mr. Tran Ngoc Dan and DAF Group Joint Stock Company for all financial obligations of the Borrower at HDBank;
- Other assets owned/used by the Borrower and/or Third Parties.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

(20.08) Tien Phong Commercial Joint Stock Bank:

The short-term loan of **Nha Trang Auto Corporation** under Credit Facility Agreement No. 325/2024/HDTD/NTG with the following terms: Credit limit: VND 50 billion; Purpose of loan: to supplement working capital, to reimburse and settle payments for the business of 100% brand-new Ford vehicles distributed by Ford Vietnam Company Limited and 3S standard Ford dealers within the same system; Loan term: 12 months from the date of signing the credit agreement; Interest rate: subject to each disbursement; Collateral: deposit as regulated under this agreement or other agreements between the Bank and the Customer.

The short-term loan of **Phu My Auto Corporation** under Credit Facility Agreement No. 15/2025/HDTD/PDL dated 17/03/2025 with the following terms: Credit limit: VND 70,000,000,000; Purpose of loan: to supplement working capital for Ford automobile trading; Credit line duration: 12 months; Loan term: not exceeding 04 months as agreed in each debt receipt agreement; Interest rate: subject to each debt receipt agreement; Collateral: 100% brand-new Ford vehicles formed from the loan.

The short-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 06/2024/HDTD/PDL dated 06/03/2024 with the following terms: Credit limit: VND 50 billion; Purpose of loan: to supplement working capital; Loan term: specifically defined in each debt receipt agreement but not exceeding 4 months; Interest rate: specifically defined in each debt receipt agreement; Collateral: specifically defined in each debt receipt agreement.

The long-term loan of **City Auto Corporation** 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 does not exceed the remaining loan term under Loan Agreement No. 2507/HĐ/CTF-BL.23 dated 25/07/2023. The loan interest rate is specified in each individual disbursement document. Purpose of the loan: repayment of the outstanding debt borrowed from Bao Long Real Estate Joint Stock Company under Loan Agreement No. 2507/HĐ/CTF-BL.23 dated 25/07/2023 and its appendices (if any). Collateral for this loan is specified in Mortgage Agreement No. 90/2023/HDBD/TTKHDNL MN2 dated 15/11/2023.

The long-term loan of **Auto Truong Chinh Corporation** under the Car Loan cum Mortgage Agreement No. 24/2023/HDTD/GVP dated 29/03/2023. Loan amount: VND 374,500,000. Purpose of the loan: purchasing a vehicle for company use. Loan term: 60 months. Loan interest rate for the first 6 months from disbursement is 9.5%/year, adjusted every 3 months thereafter based on TPBank's base rate for auto loans to corporate clients plus a margin of 4.5%/year. Collateral: the car financed by the loan.

The long-term loan of **Auto Truong Chinh Corporation** under the Car Loan cum Mortgage Agreement No. 21/2025/HDTD/GVP dated 24/03/2025. Loan amount: VND 350,000,000. Purpose of the loan: purchasing a vehicle for company use. Loan term: 36 months. Loan interest rate for the first 6 months from disbursement is 6.8%/year, adjusted every 3 months thereafter based on TPBank's base rate for auto loans to corporate clients plus a margin of 3.6%/year. Collateral: the car financed by the loan.

The long-term loan of **Phu My Auto Corporation** under Loan Agreement No. 03/2024/HDTD/TTKHDNL MN2 dated 17/07/2024 with the following terms: Credit limit: VND 100,000,000,000; Purpose of the loan: payment for rental of showroom, office, and service workshop; Loan term: until 19/07/2029; Loan interest rate: 10.5%/year; Collateral: the right to exploit the land lot (value of land leasehold rights) and assets attached to the land at Plot No. 18, Map Sheet No. 38, Nghi Huang Ward, Cua Lo Town, Nghe An Province.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

The long-term loans of **VW Tan Thuan Joint Stock Company** under:

Loan cum Car Mortgage Agreement No. 172/2024/HDTD/CP dated 27/09/2024 with the following terms: Loan amount: VND 1,581,000,000; Loan term: 84 months; Purpose of the loan: Purchase of automobile; Interest rate: flexible according to each debt receipt agreement. Collateral includes:

- Volkswagen Viloran Luxury car, chassis number LSVSH7C69RNN015877, license plate 51L-279.16
- Vehicle Registration Certificate No. 50 108929 issued by the Traffic Police Department – HCMC Police on 11/09/2024 to VW Tan Thuan Joint Stock Company
- Other documents proving ownership (if any)

Loan cum Car Mortgage Agreement No. 138/2024/HDTD/CP dated 23/07/2024 with the following terms: Loan amount: VND 1,266,000,000; Loan term: 84 months; Purpose of the loan: Purchase of automobile; Interest rate: flexible according to each debt receipt agreement. Collateral includes:

- Volkswagen car, chassis number WVGZZ5N5PM020815, license plate 51L-265.42
- Sales Contract No. 692_2024/HDMB_VTT01 dated 17/06/2024 between VW Tan Thuan Joint Stock Company and Trend Motor Vietnam Co., Ltd.
- VAT Invoice No. 2518 dated 28/06/2024
- Other documents proving ownership (if any)

Loan cum Car Mortgage Agreement No. 107/2024/HDTD/CP dated 20/05/2024 with the following terms: Loan amount: VND 1,551,000,000; Loan term: 84 months; Purpose of the loan: Purchase of automobile; Interest rate: flexible according to each debt receipt agreement. Collateral includes:

- Volkswagen Teramont X Platinum car, chassis number LSVUW7CA4PN052206, license plate 51L-147.36
- Appointment letter for car registration with license plate 51L-147.36 issued by the Registration and Management Unit of Road-Motor Vehicles – Road and Railway Traffic Police Division of Ho Chi Minh City Police Department on 17/05/2024 to VW Tan Thuan Joint Stock Company
- Sales Contract No. 513_2024/HDMB_VTT01 dated 03/05/2024 between VW Tan Thuan Joint Stock Company and Trend Motor Vietnam Co., Ltd.
- Other documents proving ownership (if any)

(20.09) Vietnam Prosperity and Development Commercial Joint Stock Bank:

The short-term loan of **City Auto Corporation** under the following agreements: Credit Limit Contract No. 441/2025/0022/HĐTDHM-DN/PGBankSG dated 15 September 2025, Overdraft Limit Contract No. 441/2025/0023/HĐHMTD-DN/PGBankSG dated 15 September 2025, and Appendix No. 441/2025/0022.01/PLHDTDHM-DN/PGBankSG dated 15 September 2025, with a total credit limit of VND 60 billion.

The credit limit term is 12 months, and the loan term for each debt acknowledgment note shall not exceed 4 months. The interest rate shall be determined according to each specific debt acknowledgment note. Loan purpose: To supplement working capital for business operations and to provide financing for payments to purchase vehicles directly from Ford Vietnam Limited Liability Company. Collateral for the loan:

- Mortgage of Demo vehicles owned by the customer;
- Mortgage of vehicles distributed by Ford Vietnam LLC and formed from the loan capital financed by PGBank;
- Other types of collateral that meet PGBank's security requirements from time to time.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

The short-term loan of **Auto Truong Chinh Corporation** under the credit facility agreement No. VN0010107.143/25/DN dated 23/09/2025. Credit limit: VND 200 billion. Credit facility term: 12 months. Loan term: up to 06 months for the purpose of purchasing automobiles from HTV, and up to 04 months for the purpose of salary payment and purchasing spare parts. Loan interest rate: specified in each debt receipt agreement. Purpose of the loan: to supplement working capital for the business and production of automobiles, spare parts, accessories, and automobile materials. Collateral: specified in the security agreements related to obligations arising from the purchase of automobiles; obligations arising from the payment for spare parts and salaries are unsecured.

The short-term loan of **Auto Binh Phuoc Corporation** under the credit facility agreement No. 948.339/2023HBTDHM-DN/PGBankBD dated 04/10/2023 with a total credit limit of VND 100 billion, term: 12 months, interest rate specified in each debt receipt agreement. Purpose of the loan: to serve the business activities of automobile trading. Collateral: automobiles distributed by HTV formed from the credit granted by PG Bank with a term not exceeding 12 months; other types of collateral as stipulated from time to time.

The short-term loan of **Phu My Auto Corporation** under the overdraft credit facility agreement No. 441/2024/067/HBHMTC-DN/PGBankSG dated 06/01/2025 with the following terms: Credit limit: VND 100,000,000,000; Purpose of the loan: to supplement working capital for the business of Ford-branded automobiles; Credit facility term: 12 months; Loan term: according to each debt receipt agreement; Interest rate: according to each debt receipt agreement; Collateral: 100% brand-new Ford-branded automobiles formed from the loan.

The long-term loan of **Auto Truong Chinh Corporation** under the credit agreement No. 441/2024/0018/HBTDD-DN/PGBankSG dated 21/03/2024. Loan amount: VND 760,000,000. Loan term: 24 months. Interest rate: specified in the debt receipt agreement. Purpose of the loan: to reimburse the payment for purchasing a Hyundai automobile, model Custin 2.0T. Collateral: the automobile formed from the loan.

(20.10) Bao Viet Joint Stock Commercial Bank:

The short-term loan of **Phu My Auto Corporation** under Credit Agreement No. 0053-2024-HBTD1-BVB003 dated 28/03/2024 with the following terms: Credit limit: VND 150,000,000,000; Purpose of loan: to supplement working capital for the business of Ford-branded vehicles; Credit limit duration: from 28/03/2024 to 28/03/2025; Loan term: per each disbursement and up to 04 months from the disbursement date; Interest rate: per each disbursement; Collateral: 100% new Ford-branded automobiles formed from the loan proceeds;

The short-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 0091-2024-HBTD1-BVB003 dated 23/05/2024 with the following terms: Credit limit: VND 100 billion; Purpose of credit: to supplement working capital for the business of Ford-branded vehicles; Credit limit term: until 23/05/2025; Loan term: no more than 04 months per the debt receipt; Interest rate: as specified in each debt receipt; Collateral:

- Ford-branded automobile lots to be formed in the future (100% new);
- Ford-branded new inventory vehicles (100% new), with a maximum age of 12 months;
- Valuable papers issued by the Bank, real estate, and means of transportation as per the Bank's regulations.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

The short-term loan of **VW Tan Thuan Joint Stock Company** under Credit Agreement No. 0199-2023-HĐTD1-BVB003 dated 29/11/2023 with the following terms: Credit limit: VND 50,000,000,000. The credit limit is maintained until 29/11/2024. The loan term is per each disbursement and not exceeding 04 months. Purpose of the loan: to supplement working capital for Volkswagen-branded automobile business operations. Interest rate: determined per each disbursement. Collateral:

- Volkswagen-branded new car lots to be formed in the future (100% new) purchased directly from Trend Motor Vietnam Company Limited;
- Volkswagen-branded new inventory cars (100% new), with vehicle age not exceeding 12 months;
- Valuable papers issued by the Bank, real estate, and transportation vehicles owned or used by the Customer and/or related third parties in accordance with the Bank's regulations.

The long-term loans of **Phu My Auto Corporation** under the following Credit Agreements:

Credit Agreement No. 0039-2022-HĐTD1-BVB003 dated 19/04/2022 and Appendix No. 0039.01-2022-PL1-BV003 with the following terms: Loan limit: VND 12,800,000,000; Loan purpose: acquisition of 04 land use rights located at Hamlet 05, Tam Hiep Commune, Chau Thanh District, Tien Giang Province; Loan term: 120 months; Collateral: real estate assets formed from the loan as specified in the related Collateral Agreements.

Credit Agreement No. 0053-2023-HĐTD1-BVB003 dated 21/04/2023 with the following terms: Loan limit: VND 6,500,000,000; Loan purpose: investment in the construction of the Tien Giang Ford showroom; Loan term: 120 months; Collateral: real estate assets formed from the loan as specified in the related Collateral Agreements.

(20.11) Bangkok Bank Public Company Limited:

The short-term loan of **City Auto Corporation** under credit facility agreement No. CP/HCM/007-23 dated 19/05/2023 with a total credit limit of VND 130 billion; facility term: 12 months; loan term per drawdown; loan interest rate as specified in each individual debt acknowledgment. Purpose of loan: Working capital supplementation. Collateral: Pledged bank balance equal to 20% of the total credit facility limit, and a personal guarantee letter issued by Mr. Tran Ngoc Dan with a guaranteed amount of VND 104 billion.

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

The short-term loan of **City Auto Corporation** 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.

The short-term loan of **Phu My Auto Corporation** under Credit Line Agreement No. REF2501527611/HĐCVHM dated 14/02/2025 with a total credit limit of VND 70 billion; purpose of the loan: to supplement working capital for trading Ford automobiles; credit line term: 12 months; loan term for each drawdown, interest rate in accordance with each specific debt instrument; collateral: 100% new Ford automobiles formed from the loan.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

The short-term loan of Auto Tan Thuan Corporation under credit agreement No. REF2429907083/HĐCVHM dated 07/11/2024 with the following terms: Credit limit: VND 100 billion; Purpose of loan: Working capital supplementation; Loan term: 6 months; Interest rate: Specified in each individual debt acknowledgment; Collateral: Ford car(s)/car lot(s) formed from the loan capital and/or available new 100% inventory vehicles according to the agreement dated 24/10/2024 between Ford Vietnam Limited Liability Company and Auto Tan Thuan Corporation.

(20.13) First Commercial Bank:

The short-term loan of City Auto Corporation 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:

- Term deposit: The borrower must provide an amount equal to 40% of the disbursed value in the form of a term deposit as collateral when disbursing working capital. If the total outstanding balance at the time of disbursement exceeds VND 70 billion, the borrower must provide an additional 50% of the portion exceeding VND 70 billion in the form of a term deposit to secure the disbursed working capital.
- Personal guarantee: The guarantee(s) issued by Mr. Tran Ngoc Dan, ID No.: 027053004885, to the benefit of the Bank, under which the guarantor(s) irrevocably and unconditionally guarantee full and timely repayment of the Credit facility to the Bank.

(20.14) Asia Commercial Bank (ACB):

Short-term loan of City Auto Corporation under Credit Facility Agreement No. TAT.DN.6700.230625 dated 05 July 2025, with a total credit limit of VND 355 billion. The credit limit validity period is 12 months; the loan term for each disbursement shall not exceed 5 months from the day following the disbursement date; the interest rate shall be determined according to each specific debt acknowledgment note. Loan purpose: To supplement working capital for the purchase and sale of 100% new Ford vehicles; and to issue domestic guarantees, including bid guarantees, warranty guarantees, and performance guarantees.

Overdraft facility of City Auto Corporation under Credit Facility Agreement No. TAT.DN.6738.230625 dated 05 July 2025, with a total limit of VND 6 billion; the limit term is 12 months; the lending interest rate is 7.5% per annum, subject to adjustment every 3 months. Loan purpose: To serve business operations.

Collateral for the loans and overdraft facilities includes:

- The entire balance, including principal and accrued interest, of savings books / deposit contracts / deposit accounts issued or opened by ACB;

The entire batch of 100% new Ford vehicles financed by ACB, which constitutes circulating goods in the production and business process or assets to be formed in the future, including: The right to claim payment obligations, The proceeds from such rights, Assets formed from those proceeds, and Assets that are replaced or exchanged in cases where the secured assets are sold, replaced, or exchanged; The entire batch of vehicles mortgaged to ACB under mortgage contracts, amendments and supplements to mortgage contracts, and appendices to mortgage contracts signed between the Company and ACB.

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LOANS AND FINANCE LEASE LIABILITIES (continue)

Short-term loan of **Phu My Auto Corporation** under the credit facility agreement No. TAT.DN.2116.310524 dated 17/07/2024 with the following terms: Credit limit: VND 200,000,000,000; Purpose of the loan: working capital supplementation; Credit line duration: 12 months; Loan term: not exceeding 06 months as agreed in each loan agreement; Interest rate: specified in each loan agreement; Collateral: 100% brand-new Ford vehicles formed from the loan capital.

Short-term loan of **Auto Tan Thuan Corporation** under the credit agreement No. TAT.DN.2859.280524 dated 23/07/2024 with the following terms: Credit limit: VND 100 billion; Purpose of the loan: working capital supplementation; Loan term: 12 months; Interest rate: specified in each disbursement note; Collateral: the entire batch of 100% brand-new Ford vehicles funded by ACB considered as circulating goods in the production and business process or as assets formed in the future, and a guarantee letter issued by City Auto Corporation.

Short-term loan of **Nha Trang Auto Corporation** under the credit facility agreement No. KHA.DN.1867.260824 dated 29/08/2024 with the following terms: Credit limit: VND 90 billion; Purpose of the loan: Guarantee/loan for supplementing working capital for automobile dealership business; Loan term: 12 months from the date of signing the credit agreement; Interest rate: per loan agreement; Collateral: mortgage/pledge of the entire batch of 100% brand-new Ford vehicles formed from ACB's loan capital (assets formed in the future) with a total value of VND 112,500,000,000.

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

Short-term loan of **City Auto Corporation** under the credit agreement No. 6700114110016 dated 13/03/2025 with a credit limit of VND 55 billion; credit line term: 1 year; loan term for each disbursement: 120 days and allowed to exceed the expiration date of the credit facility; interest rate: specified in each disbursement note. Purpose: working capital supplementation and purchase of 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 among Tran Ngoc Dan, New City Group Joint Stock Company, and The Shanghai Commercial & Savings Bank, Ltd.

(20.16) Long-term financial lease of Auto Tan Thuan Corporation with BIDV – SuMi TRUST Leasing Co., Ltd. under finance lease contract No. 21823000030/HDC TTC dated 08/02/2023 with the following terms:

- Purpose: Procurement of machinery and equipment
- Loan amount: VND 4,995,880,230
- Loan term: 48 months
- Expected maturity date: 16/03/2027
- Interest rate: 9.2% during the first 3 months; thereafter, the interest rate is the reference rate plus a margin, adjusted every 3 months
- Guarantor: City Auto Corporation.

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21. OWNERS' EQUITY

Movements of owners' equity:

	Contributed capital of owners	Capital surplus	Other capital of owners	Investment and development funds	Undistributed profit after tax	Non-controlling shareholder interests	Total
	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2024	893,964,630,000	19,004,385,000	1,215,200,961	4,367,682,760	73,283,929,477	82,821,976,904	1,074,657,805,102
Increase capital during the year	62,573,960,000	-	-	-	-	5,500,000,000	68,073,960,000
Profit for the year	-	-	-	-	46,431,500,593	(2,235,924,715)	44,195,575,878
Dividends paid	-	-	-	-	(62,573,960,000)	(1,841,277,604)	(64,415,237,604)
Other decreases	-	-	-	-	-	167,876	167,876
As at 31/12/2025	956,538,590,000	19,004,385,000	1,215,200,961	4,367,682,760	57,141,470,070	84,244,942,461	1,122,512,271,252
As at 01/01/2025	956,538,590,000	19,004,385,000	1,215,200,961	4,367,682,760	57,141,470,070	84,244,942,461	1,122,512,271,252
Profit for the year	-	-	-	-	10,159,420,894	2,996,784,151	13,156,205,045
Dividends paid	-	-	-	-	(47,823,749,000)	(3,041,871,043)	(50,865,620,043)
As at 31/12/2025	956,538,590,000	19,004,385,000	1,215,200,961	4,367,682,760	19,477,141,964	84,199,855,569	1,084,802,856,254

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	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

Non-controlling interests:

	31/12/2025	01/01/2025
	VND	VND
Capital contributed by non-controlling shareholders	87,502,000,000	87,502,000,000
Profit distributed to non-controlling shareholders	10,901,771,453	7,904,987,302
Dividend distributed to non-controlling shareholders	(10,771,615,391)	(7,729,744,348)
Appropriation to bonus and welfare fund	125,282,752	125,282,752
Profit reallocation resulting from share transfer	(3,136,284,405)	(3,136,284,405)
Other adjustments	(421,298,840)	(421,298,840)
Total	84,199,855,569	84,244,942,461

22. OFF BALANCE SHEET ASSETS

	31/12/2025	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	

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	Quarter IV current year	Quarter IV previous year
	VND	VND
Revenue from sales and services rendered		
Revenue from sales of merchandises	2,394,419,828,532	2,788,023,197,636
Revenue from from service rendered	110,602,593,715	122,237,836,012
Other revenue	5,577,688,940	-
Total	2,510,600,111,187	2,910,261,033,648
Revenue deductions		
Sales discount	771,298,724	16,363,636
Sale returns	99,284,661,441	139,515,590,253
Sales allowances	19,214,100	-
Total	100,075,174,265	139,531,953,889
Net revenue from sales and services rendered	2,410,524,936,922	2,770,729,079,759

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

2. COST OF GOODS SOLD

	Quarter IV current year	Quarter IV previous year
	VND	VND
Cost of merchandises sold - Car	2,214,748,857,054	2,518,058,207,754
Cost of merchandises sold - Spare parts	18,040,947,221	14,626,317,411
Cost of service rendered	100,840,401,950	66,262,681,594
Other cost of goods sold	547,418,487	2,252,736,030
Provision/(Reversal) for devaluation of inventories	(1,559,977,360)	-
Total	2,332,617,647,352	2,601,199,942,789

3. FINANCIAL INCOME

	Quarter IV current year	Quarter IV previous year
	VND	VND
Interest on saving accounts	2,963,459,992	410,910,178
Interest on deposits, loans	41,104,262,944	45,169,127,669
Gain from financial investments	62,300,000,000	7,500,000,000
Interest on deferred payment, payment discount	3,278,105	48,501,974
Total	106,371,001,041	53,128,539,821

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

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	Quarter IV current year	Quarter IV previous year
	VND	VND
Loan interest	44,232,944,484	47,059,959,368
Loss due to liquidation of financial investments	1,805,524	-
Realised foreign exchange loss	-	264,985,338
Provision/(Reversal) for devaluation of trading securities and investment losses	(18,006,772)	-
Total	44,216,743,236	47,324,944,706

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

5. SELLING EXPENSES

	Quarter IV current year	Quarter IV previous year
	VND	VND
Wage expenses	32,120,869,831	31,557,190,656
Depreciation and amortization expenses	3,911,377,967	2,852,654,807
Outsourcing services expenses	20,636,180,098	28,479,344,684
Other expenses	31,122,816,480	41,560,690,689
Total	87,791,244,376	104,449,880,836

6. GENERAL ADMINISTRATION EXPENSES

	Quarter IV current year	Quarter IV previous year
	VND	VND
Wage expenses	13,545,008,992	14,581,045,698
Administrative materials expenses	1,111,551,562	961,017,638
Depreciation and amortization expenses	2,406,494,163	2,877,767,935
Allocated goodwill	3,538,198,101	3,538,198,101
Outsourcing services expenses	29,889,831,194	10,779,552,980
Other expenses	3,839,331,503	3,690,445,494
Total	54,330,415,515	36,428,027,846

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	Quarter IV current year	Quarter IV previous year
	VND	VND
Other income		
Gain from fixed assets disposed	17,720,726,829	1,228,613,944
Support from major suppliers	351,336,468	5,210,375,373
Other income	6,735,997,941	6,906,145,723
Total	24,808,061,238	13,345,135,040
Other expenses		
Fines	365,464,504	958,257,758
Other expenses	2,972,347,086	1,737,998,859
Total	3,337,811,590	2,696,256,617
Profit from other activities	21,470,249,648	10,648,878,423

8. EXPENSES BY NATURE

	Quarter IV current year	Quarter IV previous year
	VND	VND
Raw materials, materials expenses	2,233,901,355,837	2,601,199,942,789
Wage expenses	45,665,878,823	46,138,236,354
Depreciation and amortization expenses	9,856,070,231	5,730,422,742
Outsourcing services expenses	151,913,831,729	39,258,897,664
Other expenses	33,402,170,623	49,750,351,922
Total	2,474,739,307,243	2,742,077,851,471

9. EARNINGS PER SHARE

	Quarter IV current year	Quarter IV previous year
	VND	VND
Net profit after corporate income tax	8,017,121,672	36,407,819,832
Increasing or (decreasing) adjustments	-	-
Profit allocated to shareholders owning common shares	8,017,121,672	36,407,819,832
Weighted average of outstanding common shares during the period	95,653,859	89,396,463
Earnings per share	84	407

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	Quarter IV current year	Quarter IV previous year
	VND	VND
Profit allocated to shareholders owning common shares	8,017,121,672	36,407,819,832
Profit attributable to ordinary equity holders after the adjustment of the diluted factors from temporary deductible differences	8,017,121,672	36,407,819,832
<i>Weighted average of outstanding common shares during the period</i>	<i>95,653,859</i>	<i>89,396,463</i>
Weighted average of outstanding common shares during the year after adjusting diluted factors	95,653,859	89,396,463
Diluted earnings per share	84	407

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 20/05/2025)/ 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 (Resigned on 28/10/2025)
Ms. Le Thi Thuong Thuong	Chief Accountant (Assigned on 28/10/2025 - Resigned on 11/11/2025)
Ms. Truong Thi Hong Van	Chief Accountant (Assigned on 11/11/2025)
Related parties are legal entities	
Auto Di An Binh Duong Joint Stock Company	Associated company
New City Group Joint Stock Company	Sharing Key Management Members

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Transactions during the period and ending balances with related parties:

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Di An Binh Duong Joint Stock Company		
Selling and providing services	350,613,279,552	
Buy goods, receive services	175,064,640,617	
Loan interest income	229,995,346	
Loan interest expense	222,333,730	
Short-term trade receivables		6,108,808,539
Short-term prepayments to suppliers		58,355,280
Other short-term receivables		8,555,427,402
Short-term trade payables		(23,713,055,978)
New City Group Joint Stock Company		
Selling and providing services	711,739,345,738	
Buy goods, receive services	390,621,156,286	
Loan interest income	78,819,779,788	
Loan interest expense	35,442,695	
Short-term trade receivables		352,034,869,244
Short-term prepayments to suppliers		15,272,535,419
Other short-term receivables		46,029,565,993
Other long-term receivables		226,082,000,000
Short-term trade payables		(4,213,754,334)
Short-term accrual		(282,509,541)
Other short-term payables		(2,738,179,912)
Salary and remuneration of BOD, BOM, Supervisory Board		
Mr. Tran Ngoc Dan	240,000,000	
Mr. Nguyen Dang Hoang	23,225,806	
Mr. Tran Quang Tri	768,550,000	
Mr. Phan Hoang Son	60,000,000	
Mr. Tran Long	35,000,000	
Mr. Tran Lam	271,935,000	
Ms. Hoang Thi Thanh Hai	36,000,000	
Ms. Do Thi Nhu Duyen	36,000,000	
Ms. Tran Thi En	36,000,000	

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.

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3. INFORMATION ABOUT GOING CONCERN

The Board of Management affirm that the company is operating as a going concern and will continue its normal business operations in the future. The Group 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.



Preparer
Dinh Thi Thuy Trang



Chief Accountant
Trương Thị Hồng Vân



Deputy General Director
Tran Quang Tri
30 January 2026