



CITY AUTO CORPORATION

INTERIM SEPARATE FINANCIAL STATEMENTS

Quarter IV 2025

CITY AUTO CORPORATION

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

Separate 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.

Separate Financial Statements

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

INTERIM SEPARATE BALANCE SHEET

As at 31/12/2025

FORM B 01 – DN

Unit: VND

ASSETS	Codes	Notes	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		967,620,661,668	817,971,355,118
<i>I . Cash and cash equivalents</i>	110	VI.01	88,932,391,450	9,079,421,336
1 . Cash	111		21,182,391,450	9,079,421,336
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	VI.11	10,400,000,000	-
<i>III . Current accounts receivable</i>	130		618,257,832,704	680,314,564,457
1 . Short-term trade receivables	131	VI.02	192,368,974,341	158,543,073,419
2 . Short-term advances to suppliers	132	VI.03	106,119,521,515	124,841,587,245
2 . Short-term loans receivables	135		-	-
3 . Other short-term receivables	136	VI.04	319,670,139,480	396,817,305,082
4 . Shortage of assets awaiting resolution	139	VI.05	99,197,368	112,598,711
<i>IV . Inventories</i>	140	VI.06	242,527,595,584	124,560,798,753
1 . Inventories	141		242,527,595,584	124,560,798,753
2 . Provisions for devaluation of inventories	149		-	-
<i>V . Other current assets</i>	150		7,502,841,930	4,016,570,572
1 . Short-term prepaid expenses	151	VI.07	2,269,831,764	3,986,220,211
2 . Deductible value added tax	152	VI.08	5,233,010,166	30,350,361
B - NON-CURRENT ASSETS	200		1,188,188,213,359	1,280,266,714,425
<i>I . Non-current accounts receivable</i>	210		18,501,903,073	4,464,903,073
1 . Other long-term receivables	216	VI.04	18,501,903,073	4,464,903,073
<i>II . Fixed assets</i>	220		98,479,251,154	99,595,375,700
1 . Tangible fixed assets	221	VI.09	13,883,140,879	14,755,651,267
- Historical costs	222		35,093,382,566	37,250,269,371
- Accumulated depreciation	223		(21,210,241,687)	(22,494,618,104)
2 . Intangible fixed assets	227	VI.10	84,596,110,275	84,839,724,433
- Historical costs	228		86,197,204,623	86,197,204,623
- Accumulated amortization	229		(1,601,094,348)	(1,357,480,190)
<i>III . Investment properties</i>	230		-	-
<i>IV . Non-current assets in progress</i>	240		-	937,100,660
1 . Construction in progress	242		-	937,100,660
<i>V . Non-current financial investments</i>	250	VI.11	1,066,859,471,296	1,168,047,465,560
1 . Investments in subsidiaries	251		830,256,000,000	887,256,000,000
2 . Investments in joint-ventures, associates	252		26,000,000,000	26,000,000,000
3 . Investments in equity of other entities	253		216,800,000,000	112,200,000,000
4 . Provisions for long-term financial investments	254		(6,196,528,704)	(4,408,534,440)
5 . Investments held to maturity	255		-	147,000,000,000
<i>VI . Other non-current assets</i>	260		4,347,587,836	7,221,869,432
1 . Long-term prepaid expenses	261	VI.07	4,347,587,836	7,221,869,432
TOTAL ASSETS	270		2,155,808,875,027	2,098,238,069,543

The accompanying notes set out on pages 07 to 36 are an integral part of these financial statements

CITY AUTO CORPORATION

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

Separate Financial Statements

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

INTERIM SEPARATE BALANCE SHEET (continue)

As at 31/12/2025

FORM B 01 – DN

Unit: VND

RESOURCES	Codes	Notes	31/12/2025	01/01/2025
C - LIABILITIES	300		1,090,454,034,781	1,012,355,101,047
I . Current liabilities	310		960,454,034,781	813,555,101,047
1 . Short-term trade payables	311	VI.12	47,919,886,179	31,416,434,170
2 . Short-term prepayments from customers	312	VI.13	3,062,519,639	4,634,203,138
3 . Tax and other payables to the State	313	VI.08	4,946,930,799	10,244,766,805
4 . Payables to employees	314		4,005,065,153	4,088,829,550
5 . Short-term accrued expenses	315	VI.14	8,055,328,160	6,555,693,957
6 . Other short-term payables	319	VI.15	13,280,031,837	7,760,966,044
7 . Short-term loans and finance lease liabilities	320	VI.16	878,903,439,999	748,549,274,368
8 . Bonus and welfare funds	322		280,833,015	304,933,015
II . Non-current liabilities	330		130,000,000,000	198,800,000,000
1 . Other long-term payables	337	VI.15	-	8,800,000,000
2 . Long-term loans and finance lease liabilities	338	VI.16	130,000,000,000	190,000,000,000
D - OWNERS' EQUITY	400		1,065,354,840,246	1,085,882,968,496
I . Owners' equity	410	VI.17	1,065,354,840,246	1,085,882,968,496
1 . Contributed capital of owners	411		956,538,590,000	956,538,590,000
- Ordinary shares with voting rights	411a		956,538,590,000	956,538,590,000
2 . Capital surplus	412		19,004,385,000	19,004,385,000
3 . Investment and development funds	418		3,152,481,800	3,152,481,800
4 . Undistributed profit after tax	421		86,659,383,446	107,187,511,696
- Undistributed profit after tax brought forward	421a		59,363,762,696	24,457,244,699
- Undistributed profit after tax this period	421b		27,295,620,750	82,730,266,997
II . Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		2,155,808,875,027	2,098,238,069,543

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 36 are an integral part of these financial statements

INTERIM SEPARATE INCOME STATEMENT
For the fiscal period from 01/07/2025 to 30/09/2025

FORM B 02-DN

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		812,233,529,985	1,028,850,653,944	2,705,056,890,512	3,218,256,752,489
2 . Revenue deductions	02		18,859,455,293	17,114,935,008	69,370,092,467	70,135,033,115
3 . Net revenue from sales and services rendered	10	V.01	793,374,074,692	1,011,735,718,936	2,635,686,798,045	3,148,121,719,374
4 . Cost of goods sold	11	V.02	768,655,075,726	953,637,617,237	2,491,827,071,696	2,983,603,897,410
5 . Gross profit from sales and services rendered	20		24,718,998,966	58,098,101,699	143,859,726,349	164,517,821,964
6 . Financial income	21	V.03	42,964,926,369	25,912,692,377	101,380,467,089	151,231,902,757
7 . Financial expenses	22	V.04	16,683,069,581	24,068,269,527	79,570,696,123	79,724,901,689
- In which: Interest expenses	23		19,970,369,356	19,659,735,087	77,766,867,172	75,316,222,403
8 . Selling expenses	25	V.05	24,115,555,992	36,156,213,256	93,606,674,830	117,052,059,261
9 . General administration expenses	26	V.06	17,955,804,140	8,607,436,076	49,334,906,617	36,495,670,585
10 . Net profit from operating activities	30		8,929,495,622	15,178,875,217	22,727,915,868	82,477,093,186
11 . Other income	31		3,601,640,628	4,674,004,759	11,963,748,820	12,907,563,024
12 . Other expenses	32		308,099,672	950,437,895	2,871,072,157	6,885,984,262
13 . Other profit	40	V.07	3,293,540,956	3,723,566,864	9,092,676,663	6,021,578,762
14 . Net accounting profit before tax	50		12,223,036,578	18,902,442,081	31,820,592,531	88,498,671,948

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

INTERIM SEPARATE INCOME STATEMENT (continue)

For the fiscal period from 01/07/2025 to 30/09/2025

FORM B 02-DN

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
15 . Current corporate income tax expenses	51		4,524,971,781	3,780,488,416	4,524,971,781	5,768,404,951
16 . Deferred corporate income tax expenses	52		-	-	-	-
17 . Net profit after corporate income tax	60		7,698,064,797	15,121,953,665	27,295,620,750	82,730,266,997



Preparer
Dinh Thi Thuy Trang





Chief Accountant
Trương Thị Hồng Vân

Deputy General Director
Tran Quang Tri
30 January 2026

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CITY AUTO CORPORATION

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

Separate Financial Statements

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

INTERIM SEPARATE CASH FLOW STATEMENT

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

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

ITEMS	Codes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
<i>1. Net profit before tax</i>	01	31,820,592,531	88,498,671,948
<i>2. Adjustments for</i>			
- Depreciation and amortization	02	3,613,569,824	3,685,556,735
- Provisions	03	1,787,994,264	4,408,534,440
- (Gain) from investing activities	05	(103,878,988,218)	(153,758,987,953)
- Interest expenses	06	77,766,867,172	75,316,222,403
<i>3. Profit from operating activities before working capital changes</i>	08	11,110,035,573	18,149,997,573
- Decrease in accounts receivable	09	218,794,426,963	158,245,246,836
- (Increase)/Decrease in inventories	10	(117,966,796,831)	117,656,560,926
- Increase/(Decrease) in accounts payable	11	9,014,753,554	(88,012,364,502)
- (Increase)/Decrease in prepaid expenses	12	4,590,670,043	(499,956,278)
- Interest expenses paid	14	(77,769,319,453)	(76,187,742,597)
- Corporate income tax paid	15	(5,768,404,951)	(404,706,772)
- Other payments for operating activities	17	(24,100,000)	(417,645,440)
Net cash from operating activities	20	41,981,264,898	128,529,389,746
II. CASH FLOWS FROM INVESTING ACTIVITIES			
- Payments for purchases and construction of fixed assets and other long-term assets	21	(6,275,344,555)	(6,364,332,550)
- Receipts from disposals and liquidation of fixed assets and other long-term assets	22	6,276,420,406	6,585,297,715
- Loans given and purchases of debt instruments of other entities	23	(10,400,000,000)	-
- Payments for investment in other entities	25	(132,600,000,000)	(205,376,000,000)
- Receipts from investment in other entities	26	71,202,784,476	89,403,700,000
- Receipts of loan interests, dividends and profit shared	27	87,137,428,258	54,089,794,499
Net cash from/(used in) investing activities	30	15,341,288,585	(61,661,540,336)

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

INTERIM SEPARATE CASH FLOW STATEMENT (continue)


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

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

ITEMS	Codes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
- Receipts from loans	33	2,747,464,869,561	2,874,423,917,440
- Payments for principal loans	34	(2,677,110,703,930)	(2,960,211,187,140)
- Payments of dividends, profit for owners' equity	36	(47,823,749,000)	-
Net cash from/(used in) financing activities	40	22,530,416,631	(85,787,269,700)
 Net increase/(decrease) in cash flows during the year	50	79,852,970,114	(18,919,420,290)
 Cash and cash equivalents at the beginning of the year	60	9,079,421,336	27,998,841,626
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	70	88,932,391,450	9,079,421,336


Preparer
Dinh Thi Thuy Trang


Chief Accountant
Truong Thi Hong Van


Deputy General Director
Tran Quang Tri
 30 January 2026



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

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

I. GENERAL INFORMATION**Structure of ownership**

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

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

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

Business field: Trade and services.

Line of business:

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

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

Company's structure:

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

The Company has branches as follows:

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

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As of 31 December 2025, the Company has 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

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III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

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

Cash and cash equivalents

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

Principles for recording trade receivables and other receivables

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

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

Principles for inventories

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

Method of determining inventory value

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

Inventory Accounting Method

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

Provision for devaluation of inventory

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

Tangible fixed assets and depreciation

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

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

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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

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

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

Software

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

Recognition Principles for Financial Investments

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

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

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

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

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

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

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

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Prepaid expenses

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

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

Allocation:

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

Liabilities

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

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

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

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

Salary and salary deductions

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

Accrued expenses

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

Loans and finance lease liabilities

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

Classification of loans and finance lease liabilities:

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

Interest expenses

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

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

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Principles of equity recognition

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

Profit division:

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

The company 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 Company.

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 Company's Board of Directors.

Revenue recognition

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

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

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

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

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

Principles for recording cost of goods sold

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

Revenue from financial activities

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

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

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

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

Recording expenses

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

Related parties

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

Determining Fair Value when Preparing Financial Statements

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

Taxation

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

Corporate income tax reflects the total amount of tax payable for the current 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 Company's tax settlement.



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	31/12/2025	01/01/2025
	VND	VND
Cash on hand	1,578,668,404	240,260,676
VND	1,578,668,404	240,260,676
Cash in bank	19,603,723,046	8,839,160,660
VND	19,603,723,046	8,839,160,660
Cash equivalents	67,750,000,000	-
Saving accounts having under-3-months term	67,750,000,000	-
Total	88,932,391,450	9,079,421,336

2. SHORT-TERM TRADE RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Short-term trade receivables	192,368,974,341	158,543,073,419
New City Group Joint Stock Company	46,558,045,686	11,007,048,336
New City Rental Company Limited	19,279,613,890	4,251,215,150
Other short-term trade receivables	126,531,314,765	143,284,809,933
Total	192,368,974,341	158,543,073,419

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
Short-term advances to suppliers	106,119,521,515	124,841,587,245
Minh Long Company Limited	105,316,735,795	123,594,379,437
Other short-term advances to suppliers	802,785,720	1,247,207,808
Total	106,119,521,515	124,841,587,245

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

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	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term other receivables	319,670,139,480	-	396,817,305,082	-
Other receivables from Ford Vietnam Co., Ltd	19,193,909,997	-	21,214,406,153	-
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	147,000,000,000	-	-	-
Deposit For Minh Long Co., Ltd	-	-	137,160,000,000	-
Bank guarantee	12,080,317,296	-	76,671,721,000	-
Other Deposits	420,000,000	-	420,000,000	-
Advances to employees	-	-	4,319,850,000	-
Other short-term receivables	82,175,912,187	-	139,130,437,929	-
Long-term other receivables	18,501,903,073	-	4,464,903,073	-
Deposits	15,120,000,000	-	-	-
Other Deposits	3,381,903,073	-	4,464,903,073	-
Total	338,172,042,553	-	401,282,208,155	-

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

5. SHORTAGE OF ASSETS AWAITING RESOLUTION

	31/12/2025		01/01/2025	
	Amount	Value	Amount	Value
		VND		VND
Shortage of assets awaiting resolution				
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

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	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Inventories				
Instruments, tools	704,239,441	-	60,430,129	-
Costs for work-in-process	5,121,793,283	-	5,094,178,576	-
Merchandises	236,701,562,860	-	119,406,190,048	-
Total	242,527,595,584	-	124,560,798,753	-

Details of Merchandises:

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Vehicles	202,518,222,715	-	84,663,204,538	-
Spare parts, accessories	34,183,340,145	-	34,742,985,510	-
Total	236,701,562,860	-	119,406,190,048	-

7. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	2,269,831,764	3,986,220,211
Instruments, tools used	626,651,217	54,126,111
Other short-term prepaid expenses	1,643,180,547	3,932,094,100
Long-term prepaid expenses	4,347,587,836	7,221,869,432
Instruments, tools used	1,316,028,699	1,409,641,414
Other long-term prepaid expenses	3,031,559,137	5,812,228,018
Total	6,617,419,600	11,208,089,643

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

	01/01/2025		During the year		31/12/2025	
	Receivables from the State	Payables to the State	Payable amount	Paid/deductible amount	Receivables from the State	Payables to the State
	VND	VND	VND	VND	VND	VND
Tax and other receivables from the state/payables to the state						
VAT	30,350,361	4,049,185,145	264,578,897,327	273,683,339,240	5,233,010,166	147,403,037
VAT for imported goods	-	-	56,936,321	56,936,321	-	-
Import and export tax	-	-	48,264,771	48,264,771	-	-
CIT	-	5,768,404,951	4,524,971,781	5,768,404,951	-	4,524,971,781
PIT	-	427,176,709	3,911,688,141	4,064,308,869	-	274,555,981
Licensing fee	-	-	10,000,000	10,000,000	-	-
Total	30,350,361	10,244,766,805	273,130,758,341	283,631,254,152	5,233,010,166	4,946,930,799

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9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machineries, equipments	Transportations, transmit instruments	Office tools, equipments	Total
	VND	VND	VND	VND	VND
HISTORICAL COSTS					
As at 01/01/2025	8,539,688,456	9,997,119,686	17,749,286,436	964,174,793	37,250,269,371
Increase during the year	172,222,226	661,811,243	5,153,958,182	287,352,904	6,275,344,555
Purchases during the year	172,222,226	661,811,243	5,153,958,182	287,352,904	6,275,344,555
Decrease during the year	172,222,226	182,611,861	8,077,397,273	-	8,432,231,360
Liquidations, sales	172,222,226	182,611,861	8,077,397,273	-	8,432,231,360
As at 31/12/2025	8,539,688,456	10,476,319,068	14,825,847,345	1,251,527,697	35,093,382,566
ACCUMULATED DEPRECIATION					
As at 01/01/2025	8,539,688,456	7,479,978,660	5,605,956,524	868,994,464	22,494,618,104
Increase during the year	3,968,254	775,624,040	2,625,672,474	96,832,942	3,502,097,710
Depreciation during the year	3,968,254	643,481,996	2,625,672,474	96,832,942	3,369,955,666
Other increases	-	132,142,044	-	-	132,142,044
Decrease during the year	3,968,254	4,908,920	4,690,664,910	86,932,043	4,786,474,127
Liquidations, sales	3,968,254	4,908,920	4,645,454,909	-	4,654,332,083
Other decreases	-	-	45,210,001	86,932,043	132,142,044
As at 31/12/2025	8,539,688,456	8,250,693,780	3,540,964,088	878,895,363	21,210,241,687
RESIDUAL VALUE					
As at 01/01/2025	-	2,517,141,026	12,143,329,912	95,180,329	14,755,651,267
As at 31/12/2025	-	2,225,625,288	11,284,883,257	372,632,334	13,883,140,879

Historical cost of tangible assets at the end of the period has been fully depreciated but still in use: VND 15,559,709,887.

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	Land using rights	Software	Total
	VND	VND	VND
HISTORICAL COSTS			
As at 01/01/2025	84,022,474,623	2,174,730,000	86,197,204,623
As at 31/12/2025	84,022,474,623	2,174,730,000	86,197,204,623
ACCUMULATED AMORTIZATION			
As at 01/01/2025	-	1,357,480,190	1,357,480,190
Amortization during the year	-	243,614,158	243,614,158
As at 31/12/2025	-	1,601,094,348	1,601,094,348
RESIDUAL VALUE			
As at 01/01/2025	84,022,474,623	817,249,810	84,839,724,433
As at 31/12/2025	84,022,474,623	573,635,652	84,596,110,275

Historical cost of intangible assets at the end of the period has been fully depreciated but still in use: VND 792,650,000.

11. 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	10,400,000,000	-	-
Saving accounts having upper 3-months under 1-year term	10,400,000,000	10,400,000,000	-	-
Long-term investments held to maturity	-	-	147,000,000,000	147,000,000,000
Daf Group Corporation	-	-	147,000,000,000	147,000,000,000
Total	-	-	147,000,000,000	147,000,000,000

(*) Investment under the Investment Entrustment Contract No. 2007/2023-HĐUTĐT/CTF-DAF dated 20 July 2023, between City Auto Corporation and Daf Group Corporation, the amount entrusted for investment by City Auto Corporation is VND 147,000,000,000. The entrustment period is 84 months. On 01/10/2025, the Company terminated the contract according to termination agreement No. 2007/2025-HĐUTĐT/CTF-DAF.

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	31/12/2025		01/01/2025	
	Historical cost	Provision	Reasonable value	Reasonable value
	VND	VND	VND	VND
Investments in subsidiaries	830,256,000,000	(6,196,528,704)	887,256,000,000	(4,143,549,102)
Auto Truong Chinh Corporation (1)	327,680,000,000	(453,794,898)	327,680,000,000	-
Nha Trang Auto Corporation (2)	90,400,000,000	-	90,400,000,000	-
Phu My Auto Corporation (3)	144,000,000,000	-	144,000,000,000	-
Auto Tan Thuan Corporation (4)	108,000,000,000	-	108,000,000,000	-
Vung Tau City Auto Corporation (5)	-	-	57,000,000,000	-
Phu Yen Automobile Corporation (6)	39,000,000,000	(5,742,733,806)	39,000,000,000	(4,143,549,102)
VW Tan Thuan Joint Stock Company (7)	121,176,000,000	-	121,176,000,000	-
Investments in joint-ventures, associates	26,000,000,000	-	26,000,000,000	-
Auto Di An Binh Duong Joint Stock Company	26,000,000,000	-	26,000,000,000	-
Investments in equity of other entities	216,800,000,000	-	112,200,000,000	(264,985,338)
Dasonmotors Corporation	84,200,000,000	-	112,200,000,000	(264,985,338)
Cua Lo Golf Resort	78,600,000,000	-	-	-
Minh Long Company Limited	54,000,000,000	-	-	-
Total	1,073,056,000,000	(6,196,528,704)	1,025,456,000,000	(4,408,534,440)

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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 subsidiaries				
Auto Truong Chinh Corporation	Tan Binh Ward, HCM City	Car Dealer	96.52%	96.52%
Nha Trang Auto Corporation	Nha Trang Ward, Khanh Hoa Province	Car Dealer	52.00%	52.00%
Phu My Auto Corporation	Cat Lai Ward, HCM City	Car Dealer	96.00%	96.00%
Auto Tan Thuan Corporation	Tan Thuan Ward, HCM City	Car Dealer	90.00%	90.00%
Phu Yen Automobile Corporation	Tuy Hoa Ward, Dak Lak Province	Car Dealer	70.20%	99.00%
VW Tan Thuan Joint Stock Company	Tan Thuan Ward, HCM City	Car Dealer	99.00%	99.00%
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	11.00%	11.00%
Cua Lo Golf Resort	Cua Lo Ward, Nghe An Province	Activities of sports clubs	0.00%	0.00%
Minh Long Company Limited	Tan Thuan Ward, HCM City	Car Dealer	0.00%	0.00%

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NON-CURRENT FINANCIAL INVESTMENTS (Continue)

- (1) According to Enterprise Registration Certificate No. 0313964193 dated 26 July 2024, City Auto Corporation acquired 22,200,000 shares of Auto Truong Chinh Corporation from shareholders, with a total transfer value of VND 327,680,000,000, equivalent to 96.52% of charter capital.
- (2) According to Enterprise Registration Certificate No. 4201649218 dated 06 November 2024, City Auto Corporation invested VND 90.4 billion in Nha Trang Auto Corporation, equivalent to 52.00% of charter capital.
- (3) According to Enterprise Registration Certificate No. 03111016926 dated 17 January 2024, City Auto Corporation invested VND 144 billion in Phu My Auto Corporation, equivalent to 96.00% of charter capital.
- (4) According to Enterprise Registration Certificate No. 0316681972 dated 07 July 2021, City Auto Corporation registered an investment of VND 108 billion in Auto Tan Thuan Corporation, equivalent to 90.00% of charter capital.
- (5) According to Enterprise Registration Certificate No. 3502405823 dated 19 September 2019, City Auto Corporation registered an investment of VND 57 billion in Vung Tau City Auto Corporation, equivalent to 95.00% of charter capital. On 01/10/2025, Vung Tau City Auto Corporation completed its dissolution and ceased business operations.
- (6) According to Enterprise Registration Certificate No. 4401098455 dated 30 May 2022, City Auto Corporation acquired 1,950,000 shares of Phu Yen Automobile Corporation from a shareholder, with a total transfer value of VND 39,000,000,000, equivalent to 39.00% of charter capital. In particular:
 - The ownership interest of City Auto Corporation in Phu Yen Automobile Corporation is 70.20%, of which direct interest is 39.00% and indirect interest (via Nha Trang Auto Corporation) is 31.20%.
 - The voting rights of City Auto Corporation in Phu Yen Automobile Corporation are 99.00%, of which direct voting rights are 39.00% and indirect voting rights (via Nha Trang Auto Corporation) are 60.00%.
- (7) According to Enterprise Registration Certificate No. 0317906770 dated 06 November 2024, City Auto Corporation acquired 11,880,000 shares of VW Tan Thuan Joint Stock Company from shareholders, with a total transfer value of VND 121,176,000,000, equivalent to 99.00% of charter capital.

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	31/12/2025		01/01/2025	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Short-term trade payables	47,919,886,179	47,919,886,179	31,416,434,170	31,416,434,170
Phu My Auto Corporation	19,246,120,955	19,246,120,955	347,250,790	347,250,790
Ford Vietnam Co., Ltd	7,978,638,239	7,978,638,239	1,231,473,014	1,231,473,014
Others	20,695,126,985	20,695,126,985	29,837,710,366	29,837,710,366
Total	47,919,886,179	47,919,886,179	31,416,434,170	31,416,434,170

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

13. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
Short-term prepayments from customers	3,062,519,639	4,634,203,138
Other short-term prepayments from customers	3,062,519,639	4,634,203,138
Total	3,062,519,639	4,634,203,138

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

14. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term accrued expenses	8,055,328,160	6,555,693,957
Training expenses payable to Ford Vietnam	1,742,682,659	1,098,090,869
Loan interest expenses	-	2,452,281
Other short-term accrued expenses	6,312,645,501	5,455,150,807
Total	8,055,328,160	6,555,693,957

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

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	31/12/2025	01/01/2025
	VND	VND
Other short-term payables	13,280,031,837	7,760,966,044
Excess of assets awaiting resolution	624,244,338	620,439,676
Auto Binh Phuoc Corporation	5,734,075,939	31,080,939
Auto Tan Thuan Corporation	1,738,111,493	3,528,349,500
Daf Group Corporation	1,653,783,424	-
Other short-term payables	3,529,816,643	3,581,095,929
Other long-term payables	-	8,800,000,000
Auto Binh Phuoc Corporation	-	8,800,000,000
Total	13,280,031,837	16,560,966,044

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



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16. LOANS

Details of loans:

	01/01/2025	During the year		31/12/2025
	Value/ Payable amount	Increase	Decrease	Value/ Payable amount
	VND	VND	VND	VND
Short-term loans	748,549,274,368	2,747,464,869,561	2,617,110,703,930	878,903,439,999
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(16.01)	120,884,084,000	424,293,609,000	139,261,245,000
Military Commercial Joint Stock Bank		10,671,749,000	115,188,919,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	(16.02)	155,397,190,000	425,287,708,000	72,690,248,000
Vietnam Prosperity Joint Stock Commercial Bank	(16.03)	44,307,616,000	123,649,490,000	56,734,610,000
Ho Chi Minh City Development Joint Stock Commercial Bank	(16.04)	-	14,133,064,000	1,958,872,000
Prosperity and Growth Commercial Joint Stock Bank	(16.05)	43,405,539,867	239,759,832,561	50,363,508,999
Bao Viet Joint Stock Commercial Bank		16,651,671,501	46,448,743,000	-
Bangkok Bank Public Company Limited	(16.06)	130,000,000,000	238,917,756,000	52,000,000,000
Southeast Asia Commercial Joint Stock Bank	(16.07)	-	55,864,992,000	13,034,032,000
First Commercial Bank	(16.08)	115,000,000,000	200,000,000,000	100,000,000,000
Asia Commercial Bank	(16.09)	52,231,424,000	698,920,756,000	277,860,924,000
The Shanghai Commercial & Savings Bank, Ltd.	(16.10)	-	165,000,000,000	55,000,000,000
<i>Long-term loans come to due</i>		60,000,000,000	-	60,000,000,000
Long-term loans	190,000,000,000	-	60,000,000,000	130,000,000,000
Tien Phong Commercial Joint Stock Bank	(16.11)	250,000,000,000	-	190,000,000,000
<i>Long-term loans come to due</i>		(60,000,000,000)	-	(60,000,000,000)
Total	938,549,274,368	2,747,464,869,561	2,677,110,703,930	1,008,903,439,999

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LOANS (Continue)

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

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

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

Short-term loan from BIDV – Binh Chanh Branch under credit facility 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.

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

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

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

The short-term loan from HDBank 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.

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

Short-term loan from Vietnam Development and Prosperity Commercial Joint Stock Bank (PGBank) 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/HĐHMTCDN/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:

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LOANS (Continue)

- 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.

(16.06) Bangkok Bank Public Company Limited:

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

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

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

(16.08) First Commercial Bank:

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

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

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LOANS (Continue)

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

Short-term loan from Asia Commercial Joint Stock Bank (ACB) 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 from Asia Commercial Joint Stock Bank 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 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.

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

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

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

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



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17. OWNERS' EQUITY

Movements of owners' equity:

	Contributed capital of owners	Capital surplus	Investment and development funds	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
As at 01/01/2024	893,964,630,000	19,004,385,000	3,152,481,800	87,031,204,699	1,003,152,701,499
Profit for the year	62,573,960,000	-	-	82,730,266,997	145,304,226,997
Other decreases	-	-	-	(62,573,960,000)	(62,573,960,000)
As at 31/12/2024	956,538,590,000	19,004,385,000	3,152,481,800	107,187,511,696	1,085,882,968,496
As at 01/01/2025	956,538,590,000	19,004,385,000	3,152,481,800	107,187,511,696	1,085,882,968,496
Profit for the year	-	-	-	27,295,620,750	27,295,620,750
Dividends paid	-	-	-	(47,823,749,000)	(47,823,749,000)
As at 31/12/2025	956,538,590,000	19,004,385,000	3,152,481,800	86,659,383,446	1,065,354,840,246

Shares:

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

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	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	

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

	Quarter IV current year	Quarter IV previous year
	VND	VND
Revenue from sales and services rendered		
Revenue from sales of merchandises	770,544,462,497	981,837,846,027
Revenue from from service rendered	35,037,995,884	47,012,807,917
Other revenue	6,651,071,604	-
Total	812,233,529,985	1,028,850,653,944
Revenue deductions		
Sales discount	771,298,724	16,363,636
Sale returns	18,088,156,569	17,098,571,372
Total	18,859,455,293	17,114,935,008
Net revenue from sales and services rendered	793,374,074,692	1,011,735,718,936

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

Details of net revenue from sales and services rendered:

	Quarter IV current year	Quarter IV previous year
	VND	VND
Revenue from car sales	741,318,644,627	956,900,877,205
Revenue from spare parts sales	10,370,992,207	7,822,033,814
Revenue from from service rendered	35,033,366,254	44,861,406,854
Other revenue	6,651,071,604	2,151,401,063
Total	793,374,074,692	1,011,735,718,936

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	Quarter IV current year	Quarter IV previous year
	VND	VND
Cost of merchandises sold - Car	735,194,001,896	921,280,435,163
Cost of merchandises sold - Spare parts	2,208,443,614	5,232,796,371
Cost of service rendered	31,252,630,216	27,124,385,703
Total	768,655,075,726	953,637,617,237

3. FINANCIAL INCOME

	Quarter IV current year	Quarter IV previous year
	VND	VND
Interest on saving accounts	24,541,402	373,633,926
Interest on deposits	12,140,384,967	25,539,058,451
Gain from financial investments	30,800,000,000	-
Total	42,964,926,369	25,912,692,377

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

4. FINANCIAL EXPENSES

	Quarter IV current year	Quarter IV previous year
	VND	VND
Loan interest	19,970,369,356	19,659,735,087
Loss due to liquidation of financial investments	1,805,524	-
Provision/(Reversal) for devaluation of trading securities and investment losses	(3,289,105,299)	4,408,534,440
Total	16,683,069,581	24,068,269,527

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	8,611,137,295	10,313,669,107
Depreciation and amortization expenses	727,496,411	791,259,630
Sales commission, promotion, gift costs	10,995,364,894	21,864,576,124
Outsourcing services expenses	2,831,963,754	2,605,869,489
Other expenses	949,593,638	580,838,906
Total	24,115,555,992	36,156,213,256

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	Quarter IV current year	Quarter IV previous year
	VND	VND
Wage expenses	4,527,490,793	3,704,991,027
Administrative materials expenses	565,122,289	346,189,592
Depreciation and amortization expenses	228,931,296	114,290,442
Outsourcing services expenses	11,924,453,997	4,053,726,557
Other expenses	709,805,765	388,238,458
Total	17,955,804,140	8,607,436,076

7. PROFIT FROM OTHER ACTIVITIES

	Quarter IV current year	Quarter IV previous year
	VND	VND
Other income		
Gain from fixed assets disposed	1,034,806,319	432,764,628
Support from Ford Vietnam	671,000,000	1,284,727,000
Other income	1,895,834,309	2,956,513,131
Total	3,601,640,628	4,674,004,759

Other expenses

Fines	44,558,037	-
Other expenses	263,541,635	950,437,895
Total	308,099,672	950,437,895

Profit from other activities

	3,293,540,956	3,723,566,864
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8. EXPENSES BY NATURE

	Quarter IV current year	Quarter IV previous year
	VND	VND
Expenses by nature		
Raw materials, materials expenses	769,220,198,015	953,637,617,237
Wage expenses	13,138,628,088	14,018,660,134
Depreciation and amortization expenses	956,427,707	905,550,072
Outsourcing services expenses	14,756,417,751	6,659,596,046
Other expenses	12,654,764,297	23,179,843,080
Total	810,726,435,858	998,401,266,569

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

Transactions during the period and ending balances with related parties:

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Truong Chinh Corporation		
Selling and providing services	5,584,293,673	
Buy goods, receive services	12,308,472,590	
Short-term trade receivables		2,203,200
Short-term trade payables		(1,400,167,564)

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	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Binh Phuoc Corporation		
Selling and providing services	5,394,481,543	
Buy goods, receive services	3,225,700,000	
Short-term trade receivables		9,222,433
Other short-term payables		(5,734,075,939)
Nha Trang Auto Corporation		
Selling and providing services	5,516,432,266	
Buy goods, receive services	31,682,549,090	
Dividends received	2,333,760,000	
Short-term trade receivables		665,209,695
Other short-term receivables		662,355,214
Short-term trade payables		(1,324,699,699)
Phu Yen Automobile Corporation		
Short-term trade receivables		150,000,000
Phu My Auto Corporation		
Selling and providing services	135,954,421,516	
Buy goods, receive services	193,461,653,966	
Loan interest income	199,999,997	
Dividends received	4,212,280,880	
Short-term trade receivables		42,666,638
Other short-term receivables		7,725,971,882
Short-term trade payables		(19,246,120,955)
Auto Tan Thuan Corporation		
Selling and providing services	111,294,738,551	
Buy goods, receive services	5,793,995,062	
Dividends received	6,409,074,060	
Short-term trade receivables		336,248,422
Other short-term receivables		3,736,423,560
Short-term trade payables		(2,593,542,758)
Other short-term payables		(1,738,111,493)

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	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Vung Tau City Auto Corporation		
Capital withdrawal	56,998,194,476	
Auto Di An Binh Duong Joint Stock Company		
Selling and providing services	148,354,225,641	
Buy goods, receive services	97,040,770,651	
Loan interest income	228,296,716	
Short-term trade receivables		3,799,828,539
Short-term prepayments to suppliers		58,355,280
Other short-term receivables		8,555,427,402
Short-term trade payables		(891,304,670)
New City Group Joint Stock Company		
Selling and providing services	189,215,769,925	
Buy goods, receive services	167,984,495,778	
Loan interest income	813,129,984	
Short-term trade receivables		46,558,045,686
Short-term prepayments to suppliers		600,000,000
Other short-term receivables		1,413,129,983
Short-term trade payables		(2,449,952,156)
Other short-term payables		(19,832,600)
Short-term accrued expenses		(182,834,380)
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	

CITY AUTO CORPORATION

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

Separate Financial Statements

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

FORM B 09 – DN

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

2. EVENTS OCCURRING AFTER THE REPORTING DATE

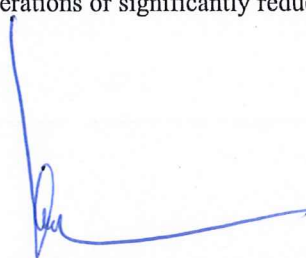
There are no significant events after the reporting period that require adjustment or disclosure in the financial statements.

3. 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 company has no intention, nor are there any decisions from regulatory authorities, that would require it to cease operations or significantly reduce the scale of its operations at the time of preparing the financial statements.



Preparer
Dinh Thi Thuy Trang



Chief Accountant
Trương Thị Hồng Vân



Deputy General Director
Tran Quang Tri
30 January 2026

