

**CITY AUTO CORPORATION**

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**Quarter I 2026**



**CITY AUTO CORPORATION**

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

**Consolidated Financial Statements**

Accounting period from 01/01/2026 to 31/03/2026

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INTERIM CONSOLIDATED BALANCE SHEET

As at 31/03/2026

Unit: VND

ASSETS	Codes	Notes	31/03/2026	01/01/2026
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>2,877,632,271,240</b>	<b>2,988,596,058,799</b>
<i>I . Cash and cash equivalents</i>	<b>110</b>	IV.01	<b>96,771,036,258</b>	<b>165,517,214,598</b>
1 . Cash	111		29,021,036,258	97,767,214,598
2 . Cash equivalents	112		67,750,000,000	67,750,000,000
<i>II . Current financial investments</i>	<b>120</b>		<b>10,400,000,000</b>	<b>10,400,000,000</b>
1 . Investments held to maturity	123		10,400,000,000	10,400,000,000
<i>III . Current accounts receivable</i>	<b>130</b>		<b>1,829,472,123,376</b>	<b>1,897,819,905,182</b>
1 . Short-term trade receivables	131	IV.02	795,853,037,917	917,893,621,062
2 . Short-term advances to suppliers	132	IV.03	286,380,725,852	366,489,833,725
3 . Other short-term receivables	136	IV.05	747,137,731,579	613,337,253,027
4 . Shortage of assets awaiting resolution	139	IV.06	100,628,028	99,197,368
<i>IV . Inventories</i>	<b>140</b>	IV.07	<b>902,074,826,737</b>	<b>881,228,562,600</b>
1 . Inventories	141		906,384,445,331	885,538,181,194
2 . Provisions for devaluation of inventories	149		(4,309,618,594)	(4,309,618,594)
<i>V . Other current assets</i>	<b>150</b>		<b>38,914,284,869</b>	<b>33,630,376,419</b>
1 . Short-term prepaid expenses	151	IV.08	6,160,002,306	7,873,046,360
2 . Deductible value added tax	152		31,300,740,980	25,583,617,803
3 . Tax and other receivables from the State	153		1,453,541,583	173,712,256
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>993,749,191,608</b>	<b>961,611,082,742</b>
<i>I . Non-current accounts receivable</i>	<b>210</b>		<b>331,329,199,677</b>	<b>311,679,244,367</b>
1 . Other long-term receivables	216	IV.05	331,329,199,677	311,679,244,367
<i>II . Fixed assets</i>	<b>220</b>		<b>228,106,198,422</b>	<b>237,706,844,440</b>
1 . Tangible fixed assets	221	IV.09	119,802,856,335	129,014,491,279
- Historical costs	222		210,490,311,506	218,039,687,770
- Accumulated depreciation	223		(90,687,455,171)	(89,025,196,491)
2 . Finance leased fixed assets	224	IV.10	4,593,364,643	4,782,380,159
- Historical costs	225		6,137,445,000	6,137,445,000
- Accumulated depreciation	226		(1,544,080,357)	(1,355,064,841)
3 . Intangible fixed assets	227	IV.11	103,709,977,444	103,909,973,002
- Historical costs	228		108,151,937,546	108,151,937,546
- Accumulated amortization	229		(4,441,960,102)	(4,241,964,544)
<i>III . Investment properties</i>	<b>230</b>		-	-
<i>IV . Non-current assets in progress</i>	<b>240</b>		<b>1,282,672,448</b>	<b>1,282,672,448</b>
1 . Construction in progress	242	IV.12	1,282,672,448	1,282,672,448
<i>V . Non-current financial investments</i>	<b>250</b>	IV.13	<b>358,365,455,376</b>	<b>331,361,003,205</b>
1 . Investments in joint-ventures, associates	252		26,742,090,143	26,137,637,972
2 . Investments in equity of other entities	253		271,950,000,000	245,550,000,000
3 . Provisions for long-term financial investments	254		(216,634,767)	(216,634,767)
4 . Investments held to maturity	255		59,890,000,000	59,890,000,000
<i>VI . Other non-current assets</i>	<b>260</b>		<b>74,665,665,685</b>	<b>79,581,318,282</b>
1 . Long-term prepaid expenses	261	IV.08	15,149,888,399	16,527,342,895
2 . Goodwill	269	IV.14	59,515,777,286	63,053,975,387
<b>TOTAL ASSETS</b>	<b>270</b>		<b>3,871,381,462,848</b>	<b>3,950,207,141,541</b>

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



INTERIM CONSOLIDATED BALANCE SHEET (continue)

As at 31/03/2026

Unit: VND

RESOURCES	Codes	Notes	31/03/2026	01/01/2026
<b>C - LIABILITIES</b>	<b>300</b>		<b>2,783,382,526,557</b>	<b>2,866,348,695,751</b>
<i>I . Current liabilities</i>	<b>310</b>		<b>2,548,914,447,228</b>	<b>2,618,903,424,471</b>
1 . Short-term trade payables	311	IV.15	335,898,977,496	155,298,616,426
2 . Short-term prepayments from customers	312	IV.16	28,303,773,295	72,153,597,966
3 . Tax and other payables to the State	313	IV.17	5,841,601,372	17,324,072,748
4 . Payables to employees	314		5,089,388,717	16,798,582,852
5 . Short-term accrued expenses	315	IV.18	14,231,790,084	14,807,863,388
6 . Short-term unearned revenue	318		539,506,326	509,914,227
7 . Other short-term payables	319	IV.19	61,129,311,241	66,214,205,659
8 . Short-term loans and finance lease liabilities	320	IV.20	2,096,930,003,358	2,274,844,475,866
9 . Bonus and welfare funds	322		950,095,339	952,095,339
<i>II . Non-current liabilities</i>	<b>330</b>		<b>234,468,079,329</b>	<b>247,445,271,280</b>
1 . Other long-term payables	337	IV.19	3,500,000,000	5,950,000,000
2 . Long-term loans and finance lease liabilities	338	IV.20	230,968,079,329	241,495,271,280
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>1,087,998,936,291</b>	<b>1,083,858,445,790</b>
<i>I . Owners' equity</i>	<b>410</b>	IV.21	<b>1,087,998,936,291</b>	<b>1,083,858,445,790</b>
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		21,373,757,451	18,429,099,616
- Undistributed profit after tax brought forward	421a		18,429,099,616	9,317,721,070
- Undistributed profit after tax this period	421b		2,944,657,835	9,111,378,546
6 . Non-controlling interests	429		85,499,320,119	84,303,487,453
<i>II . Funding sources and other funds</i>	<b>430</b>		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>3,871,381,462,848</b>	<b>3,950,207,141,541</b>

Preparer  
Dinh Thi Thuy Trang

Chief Accountant  
Truong Thi Hong Van

Deputy General Director  
Tran Quang Tri  
28 April 2026

**CITY AUTO CORPORATION**

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

**Consolidated Financial Statements**  
Accounting period from 01/01/2026 to 31/03/2026

**INTERIM CONSOLIDATED INCOME STATEMENT**

For the fiscal period from 01/01/2026 to 31/03/2026

ITEMS	Codes	Notes	Quarter I		Accumulated from the beginning of the year to the end of this quarter		Unit: VND
			Current year	Previous year	Current year	Previous year	
1 . Revenue from sales and services rendered	01		1,964,324,980,365	2,116,670,847,163	1,964,324,980,365	2,116,670,847,163	
2 . Revenue deductions	02		49,770,650,672	106,138,669,536	49,770,650,672	106,138,669,536	
3 . Net revenue from sales and services rendered	10	V.01	1,914,554,329,693	2,010,532,177,627	1,914,554,329,693	2,010,532,177,627	
4 . Cost of goods sold	11	V.02	1,804,688,969,619	1,892,856,319,986	1,804,688,969,619	1,892,856,319,986	
5 . Gross profit from sales and services rendered	20		109,865,360,074	117,675,857,641	109,865,360,074	117,675,857,641	
6 . Financial income	21	V.03	28,883,473,466	35,703,435,346	28,883,473,466	35,703,435,346	
7 . Financial expenses	22	V.04	45,943,710,090	46,606,811,863	45,943,710,090	46,606,811,863	
- In which: Interest expenses	23		42,117,207,828	41,402,391,627	42,117,207,828	41,402,391,627	
8 . Profit/(loss) share in the Joint Ventures, Associates	24		604,452,171	(12,123,041)	604,452,171	(12,123,041)	
9 . Selling expenses	25	V.05	64,877,162,428	88,257,896,306	64,877,162,428	88,257,896,306	
10 . General administration expenses	26	V.06	34,209,069,610	35,262,291,945	34,209,069,610	35,262,291,945	
11 . Net (loss) from operating activities	30		(5,676,656,417)	(16,759,830,168)	(5,676,656,417)	(16,759,830,168)	
12 . Other income	31		10,763,425,366	19,928,455,594	10,763,425,366	19,928,455,594	
13 . Other expenses	32		362,225,186	256,843,387	362,225,186	256,843,387	
14 . Other profit	40	V.07	10,401,200,180	19,671,612,207	10,401,200,180	19,671,612,207	
15 . Net accounting profit before tax	50		4,724,543,763	2,911,782,039	4,724,543,763	2,911,782,039	

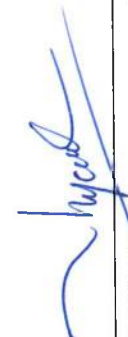
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INTERIM CONSOLIDATED INCOME STATEMENT (continue)  
For the fiscal period from 01/01/2026 to 31/03/2026

Unit: VND

ITEMS	Codes	Notes	Quarter I		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		584,053,262	-	584,053,262	-
17 . Deferred corporate income tax expenses	52		-	-	-	-
<b>18 . Net profit after corporate income tax</b>	<b>60</b>		<b>4,140,490,501</b>	<b>2,911,782,039</b>	<b>4,140,490,501</b>	<b>2,911,782,039</b>
19 . Net profit after tax of Parent Company	61		2,944,657,835	2,243,311,358	2,944,657,835	2,243,311,358
20 . Net profit after tax of Non-controlling interests	62		1,195,832,666	668,470,681	1,195,832,666	668,470,681
21 . Earnings per share	70	V.09	31	23	31	23
22 . Diluted earnings per share	71	V.10	31	23	31	23



Preparer  
Dinh Thi Thuy Trang

Chief Accountant  
Trương Thị Hồng Vân



Deputy General Director  
Tran Quang Tri  
28 April 2026



**CITY AUTO CORPORATION**

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

**Consolidated Financial Statements**

Accounting period from 01/01/2026 to 31/03/2026

**INTERIM CONSOLIDATED CASH FLOW STATEMENT***(Using the indirect method)*

For the fiscal period from 01/01/2026 to 31/03/2026

Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter	
		Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<i>1. Net profit before tax</i>	01	4,724,543,763	2,911,782,039
<i>2. Adjustments for</i>			
- Depreciation and amortization	02	9,448,917,835	6,186,927,761
- (Gain) from investing activities	05	(31,779,785,059)	(36,310,930,915)
- Interest expenses	06	42,117,207,828	41,402,391,627
<i>3. Profit from operating activities before working capital changes</i>	08	24,510,884,367	14,190,170,512
- (Increase)/Decrease in accounts receivable	09	37,714,455,927	(280,320,524,614)
- (Increase) in inventories	10	(20,846,264,137)	(42,952,937,269)
- Increase in accounts payable	11	120,336,145,499	218,758,197,915
- Decrease in prepaid expenses	12	3,090,498,550	5,615,262,083
- Interest expenses paid	14	(45,722,684,287)	(45,117,807,753)
- Corporate income tax paid	15	(11,837,227,037)	(6,722,136,800)
- Other payments for operating activities	17	(2,000,000)	(34,200,000)
<b>Net cash from/(used in) operating activities</b>	<b>20</b>	<b>107,243,808,882</b>	<b>(136,583,975,926)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
- Payments for purchases and construction of fixed assets and other long-term assets	21	(1,877,719,136)	(1,959,080,072)
- Receipts from disposals and liquidation of fixed assets and other long-term assets	22	7,865,454,544	2,399,999,999
- Payments for investment in other entities	25	(26,400,000,000)	-
- Receipts of loan interests, dividends and profit shared	27	32,863,941,829	360,568,768
<b>Net cash from investing activities</b>	<b>30</b>	<b>12,451,677,237</b>	<b>801,488,695</b>



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**CITY AUTO CORPORATION**

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

**Consolidated Financial Statements**

Accounting period from 01/01/2026 to 31/03/2026

**INTERIM CONSOLIDATED CASH FLOW STATEMENT (continue)***(Using the indirect method)*

For the fiscal period from 01/01/2026 to 31/03/2026

ITEMS	Codes	Unit: VND	
		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Previous year
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
- Receipts from loans	33	1,667,394,760,794	1,662,965,556,461
- Payments for principal loans	34	(1,855,506,328,086)	(1,572,814,464,893)
- Payments for principal financial leases	35	(330,097,167)	(330,097,167)
<b>Net cash from/(used in) financing activities</b>	<b>40</b>	<b>(188,441,664,459)</b>	<b>89,820,994,401</b>
<b>Net (decrease) in cash flows during the period</b>	<b>50</b>	<b>(68,746,178,340)</b>	<b>(45,961,492,830)</b>
Cash and cash equivalents at the beginning of the period	60	165,517,214,598	69,029,863,474
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>70</b>	<b>96,771,036,258</b>	<b>23,068,370,644</b>



Preparer  
Dinh Thi Thuy Trang



Chief Accountant  
Trung Thi Hong Van



Deputy General Director  
Tran Quang Tri  
28 April 2026

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## CITY AUTO CORPORATION

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

### Consolidated Financial Statements

Accounting period from 01/01/2026 to 31/03/2026

#### NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

*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 19<sup>th</sup> 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;

##### 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**

Accounting period from 01/01/2026 to 31/03/2026

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

As of 31 March 2026, 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 March 2026: 301 (As of 31 December 2025: 301).

**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. 99/2025/TT/BTC dated 27/10/2025 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. 99/2025/TT/BTC dated 27/10/2025 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

Accounting period from 01/01/2026 to 31/03/2026

#### NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

*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 31 March 2026.

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

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#### NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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##### 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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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS***These notes are an integral part of and should be read in conjunction with the consolidated financial statements***IV. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****1. CASH AND CASH EQUIVALENT**

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	909,783,561	3,189,247,874
VND	909,783,561	3,189,247,874
Cash in bank	28,111,252,697	94,577,966,724
VND	28,111,252,697	94,577,966,724
Cash equivalents	67,750,000,000	67,750,000,000
Saving accounts having under-3-months term	67,750,000,000	67,750,000,000
<b>Total</b>	<b>96,771,036,258</b>	<b>165,517,214,598</b>

**2. SHORT-TERM TRADE RECEIVABLES**

	31/03/2026	01/01/2026
	VND	VND
New City Group Joint Stock Company	317,991,486,985	350,886,842,678
Other short-term trade receivables	477,861,550,932	567,006,778,384
<b>Total</b>	<b>795,853,037,917</b>	<b>917,893,621,062</b>

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

**3. SHORT-TERM ADVANCES TO SUPPLIERS**

	31/03/2026	01/01/2026
	VND	VND
Minh Long Co., Ltd	102,668,956,816	105,316,735,795
Trend Motor Viet Nam Co., Ltd	102,792,118,832	184,593,763,200
New City Group Joint Stock Company	59,294,836,299	35,587,880,504
Other short-term advances to suppliers	21,624,813,905	40,991,454,226
<b>Total</b>	<b>286,380,725,852</b>	<b>366,489,833,725</b>

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



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	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Short-term other receivables</b>	<b>747,137,731,579</b>	<b>-</b>	<b>613,337,253,027</b>	<b>-</b>
Receivable of support from major suppliers	90,929,814,093	-	80,829,184,404	-
Dason Group Joint Stock Company	99,800,000,000	-	99,800,000,000	-
Daf Group Corporation	160,885,786,301	-	154,700,000,000	-
Other deposits	14,106,938,663	-	24,299,018,836	-
New City Group Joint Stock Company	185,492,348,381	-	47,411,853,064	-
Advances to employees	16,889,568,405	-	17,651,952,064	-
Other short-term receivables	179,033,275,736	-	188,645,244,659	-
<b>Long-term other receivables</b>	<b>331,329,199,677</b>	<b>-</b>	<b>311,679,244,367</b>	<b>-</b>
Deposit for New City Group Joint Stock Company	246,080,000,000	-	226,082,000,000	-
Other deposits	60,111,583,293	-	60,431,583,293	-
Other short-term receivables	25,137,616,384	-	25,165,661,074	-
<b>Total</b>	<b>1,078,466,931,256</b>	<b>-</b>	<b>925,016,497,394</b>	<b>-</b>



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

**5. SHORTAGE OF ASSETS AWAITING RESOLUTION**

	31/03/2026		01/01/2026	
	Amount	Value	Amount	Value
		VND		VND
Inventories at HCM warehouse	-	99,197,368	-	99,197,368
Inventories at Vung Tau warehouse	-	1,430,660	-	-
<b>Total</b>		<b>100,628,028</b>		<b>99,197,368</b>

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	31/03/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Instruments, tools	1,155,298,908	-	1,160,412,520	-
Costs for work-in-process	16,847,451,467	-	13,473,068,682	-
Merchandises	888,381,694,956	(4,309,618,594)	870,904,699,992	(4,309,618,594)
<b>Total</b>	<b>906,384,445,331</b>	<b>(4,309,618,594)</b>	<b>885,538,181,194</b>	<b>(4,309,618,594)</b>

**Details of Merchandises:**

	31/03/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Vehicles	800,881,252,458	-	776,736,719,777	-
Spare parts, accessories	87,500,442,498	(4,309,618,594)	94,167,980,215	(4,309,618,594)
<b>Total</b>	<b>888,381,694,956</b>	<b>(4,309,618,594)</b>	<b>870,904,699,992</b>	<b>(4,309,618,594)</b>

The inventory consists of new vehicles of various types used as collateral for loans detailed in Note IV.19.

**7. PREPAID EXPENSES**

	31/03/2026	01/01/2026
	VND	VND
<b>Short-term prepaid expenses</b>	<b>6,160,002,306</b>	<b>7,873,046,360</b>
Instruments, tools used	1,558,815,783	2,494,615,092
Other short-term prepaid expenses	4,601,186,523	5,378,431,268
<b>Long-term prepaid expenses</b>	<b>15,149,888,399</b>	<b>16,527,342,895</b>
Instruments, tools used	5,919,805,816	8,168,234,765
Other long-term prepaid expenses	9,230,082,583	8,359,108,130
<b>Total</b>	<b>21,309,890,705</b>	<b>24,400,389,255</b>



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**8. TANGIBLE FIXED ASSETS**

	Buildings, structures	Machineries, equipments	Transportations, transmit instruments	Office tools, equipments	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
<b>HISTORICAL COSTS</b>						
As at 01/01/2026	83,920,875,580	52,608,129,693	78,074,862,357	3,148,486,140	287,334,000	218,039,687,770
Increase during the period	272,705,500	-	1,605,013,636	-	-	1,877,719,136
Purchases during the period	272,705,500	-	1,605,013,636	-	-	1,877,719,136
Decrease during the period	-	73,279,490	9,353,815,910	-	-	9,427,095,400
Liquidations, sales	-	73,279,490	9,353,815,910	-	-	9,427,095,400
As at 31/03/2026	84,193,581,080	52,534,850,203	70,326,060,083	3,148,486,140	287,334,000	210,490,311,506
<b>ACCUMULATED DEPRECIATION</b>						
As at 01/01/2026	31,468,361,220	38,141,933,698	17,263,848,041	1,863,719,532	287,334,000	89,025,196,491
Increase during the period	1,479,222,579	974,775,489	2,970,537,514	97,173,078	-	5,521,708,660
Depreciation during the period	1,479,222,579	974,775,489	2,970,537,514	97,173,078	-	5,521,708,660
Decrease during the period	-	73,279,490	3,786,170,490	-	-	3,859,449,980
Liquidations, sales	-	73,279,490	3,786,170,490	-	-	3,859,449,980
As at 31/03/2026	32,947,583,799	39,043,429,697	16,448,215,065	1,960,892,610	287,334,000	90,687,455,171
<b>RESIDUAL VALUE</b>						
As at 01/01/2026	52,452,514,360	14,466,195,995	60,811,014,316	1,284,766,608	-	129,014,491,279
As at 31/03/2026	51,245,997,281	13,491,420,506	53,877,845,018	1,187,593,530	-	119,802,856,335

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
<b>HISTORICAL COSTS</b>		
As at 01/01/2026	6,137,445,000	6,137,445,000
As at 31/03/2026	6,137,445,000	6,137,445,000
<b>ACCUMULATED DEPRECIATION</b>		
As at 01/01/2026	1,355,064,841	1,355,064,841
Depreciation during the period	189,015,516	189,015,516
As at 31/03/2026	1,544,080,357	1,544,080,357
<b>RESIDUAL VALUE</b>		
As at 01/01/2026	4,782,380,159	4,782,380,159
As at 31/03/2026	4,593,364,643	4,593,364,643

**10. INTANGIBLE FIXED ASSETS**

	Land using rights	Software	Total
	VND	VND	VND
<b>HISTORICAL COSTS</b>			
As at 01/01/2026	101,945,275,724	6,206,661,822	108,151,937,546
As at 31/03/2026	101,945,275,724	6,206,661,822	108,151,937,546
<b>ACCUMULATED AMORTIZATION</b>			
As at 01/01/2026	-	4,241,964,544	4,241,964,544
Amortization during the period	-	199,995,558	199,995,558
As at 31/03/2026	-	4,441,960,102	4,441,960,102
<b>RESIDUAL VALUE</b>			
As at 01/01/2026	101,945,275,724	1,964,697,278	103,909,973,002
As at 31/03/2026	101,945,275,724	1,764,701,720	103,709,977,444

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

**11. CONSTRUCTION IN PROGRESS**

	31/03/2026	01/01/2026
	Historical cost VND	Historical cost VND
Showroom construction costs	1,282,672,448	1,282,672,448
<b>Total</b>	<b>1,282,672,448</b>	<b>1,282,672,448</b>



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**12. FINANCIAL INVESTMENTS**

*a) Investments held to maturity*

	31/03/2026		01/01/2026	
	Historical cost	Book value	Historical cost	Book value
	VND	VND	VND	VND
<b>Short-term investments held to maturity</b>	<b>10,400,000,000</b>	<b>10,400,000,000</b>	<b>10,400,000,000</b>	<b>10,400,000,000</b>
Saving accounts having upper 3-months under 1-year term	10,400,000,000	10,400,000,000	10,400,000,000	10,400,000,000
<b>Long-term investments held to maturity</b>	<b>59,890,000,000</b>	<b>59,890,000,000</b>	<b>59,890,000,000</b>	<b>59,890,000,000</b>
Bao Long Land Corporation (*)	59,890,000,000	59,890,000,000	59,890,000,000	59,890,000,000
<b>Total</b>	<b>70,290,000,000</b>	<b>70,290,000,000</b>	<b>70,290,000,000</b>	<b>70,290,000,000</b>

(\*) 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.

*b) Investments in equity of other entities*

	31/03/2026		01/01/2026	
	Book value	Reasonable value	Book value	Reasonable value
	VND	VND	VND	VND
<b>Investments in joint-ventures, associates</b>	<b>26,742,090,143</b>		<b>26,137,637,972</b>	
Auto Di An Binh Duong Joint Stock Company	26,742,090,143		26,137,637,972	
<b>Investments in equity of other entities</b>	<b>271,733,365,233</b>		<b>245,333,365,233</b>	
Dasonmotors Corporation	83,983,365,233		83,983,365,233	
Cua Lo Golf Resort	105,000,000,000		78,600,000,000	
Minh Long Company Limited	54,000,000,000		54,000,000,000	
New City Rent A Car Corporation	28,750,000,000		28,750,000,000	
<b>Total</b>	<b>298,475,455,376</b>		<b>271,471,003,205</b>	

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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
<b>Investments in joint-ventures, associates</b>				
Auto Di An Binh Duong Joint Stock Company	Di An Ward, HCM City	Car Dealer	20.00%	20.00%
<b>Investments in equity of other entities</b>				
Dasonmotors Corporation	Tan Thuan Ward, HCM City	Car Dealer	8.25%	8.25%
Cua Lo Golf Resort	Cua Lo Ward, Nghe An Province	Activities of sports clubs	5.09%	5.09%
Minh Long Company Limited	Tan Thuan Ward, HCM City	Car Dealer	18.00%	18.00%
New City Rent A Car Corporation	Cau Ong Lanh Ward, HCM City	Car Dealer	11.50%	11.50%

**13. GOODWILL**

	31/03/2026	01/01/2026
	VND	VND
Goodwill arises upon consolidation	141,527,923,950	141,527,923,950
Allocated goodwill	82,012,146,664	78,473,948,563
<b>Total</b>	<b>59,515,777,286</b>	<b>63,053,975,387</b>

**14. SHORT-TERM TRADE PAYABLES**

	31/03/2026		01/01/2026	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Hyundai Thanh Cong Viet Nam Auto Joint Venture JSC	57,136,205,278	57,136,205,278	26,786,060,213	26,786,060,213
Auto Di An Binh Duong JSC	31,794,325,366	31,794,325,366	23,713,055,978	23,713,055,978
Trend Motor Viet Nam Co., Ltd	105,219,308,867	105,219,308,867	3,793,302,926	3,793,302,926
Others	141,749,137,985	141,749,137,985	101,006,197,309	101,006,197,309
<b>Total</b>	<b>335,898,977,496</b>	<b>335,898,977,496</b>	<b>155,298,616,426</b>	<b>155,298,616,426</b>

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



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	31/03/2026	01/01/2026
	VND	VND
<b>Short-term prepayments from customers</b>		
VW Sai Gon Auto Co., Ltd	824,738,451	20,839,686,602
Other short-term prepayments from customers	27,479,034,844	51,313,911,364
<b>Total</b>	<b>28,303,773,295</b>	<b>72,153,597,966</b>

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

**16. TAX AND OTHER RECEIVABLES FROM THE STATE/PAYABLES TO THE STATE**

	31/03/2026	01/01/2026
	VND	VND
<b>a) Receivables</b>		
Deductible VAT	31,300,740,980	25,583,617,803
Corporate income tax	1,296,769,478	160,187,281
Personal income tax	156,772,105	13,524,975
<b>Total</b>	<b>32,754,282,563</b>	<b>25,757,330,059</b>
<b>b) Payables</b>		
VAT payable	5,210,659,201	4,172,125,777
Corporate income tax	317,719,058	12,472,832,000
Personal income tax	313,223,113	679,114,971
<b>Total</b>	<b>5,841,601,372</b>	<b>17,324,072,748</b>

The determination of the Company's tax obligations is based on prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is subject to examination by the competent tax authorities.

**17. SHORT-TERM ACCRUED EXPENSES**

	31/03/2026	01/01/2026
	VND	VND
Training expenses payable to Ford Vietnam	862,005,792	1,843,429,450
Loan interest expenses	-	-
Brokerage fees	319,025,833	409,482,309
Other short-term accrued expenses	13,050,758,459	12,554,951,629
<b>Total</b>	<b>14,231,790,084</b>	<b>14,807,863,388</b>

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

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	31/03/2026	01/01/2026
	VND	VND
<b>Other short-term payables</b>	<b>61,129,311,241</b>	<b>66,214,205,659</b>
Excess of assets awaiting resolution	698,877,235	696,700,105
Union fees, compulsory insurance	4,166,120,909	3,787,997,933
New City Group Joint Stock Company	2,176,527,600	2,583,668,800
Payables on dividends and shared profits	4,826,241,484	4,826,241,484
Other short-term payables	49,261,544,013	54,319,597,337
<b>Other long-term payables</b>	<b>3,500,000,000</b>	<b>5,950,000,000</b>
Other long-term payables	3,500,000,000	5,950,000,000
<b>Total</b>	<b>64,629,311,241</b>	<b>72,164,205,659</b>

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



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Details of loans and finance lease liabilities:

	01/01/2026		During the period		31/03/2026	
	Value/ Payable amount		Increase	Decrease	Value/ Payable amount	
	VND	VND	VND	VND	VND	VND
<b>Short-term loans</b>	<b>2,274,844,475,866</b>	<b>1,750,815,869,969</b>	<b>1,928,730,342,477</b>	<b>2,096,930,003,358</b>	<b>2,274,844,475,866</b>	<b>1,750,815,869,969</b>
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(19.01) 329,102,474,663	208,188,342,300	267,900,469,901	269,390,347,062	(19.01) 329,102,474,663	208,188,342,300
Military Commercial Joint Stock Bank	(19.02) 175,643,733,689	125,332,651,035	162,746,429,439	138,229,955,285	(19.02) 175,643,733,689	125,332,651,035
Joint Stock Commercial Bank for Investment and Development of Vietnam	(19.03) 321,055,034,923	139,589,306,500	206,010,194,945	254,634,146,478	(19.03) 321,055,034,923	139,589,306,500
Vietnam Prosperity Joint Stock Commercial Bank	(19.04) 235,413,338,150	295,979,604,494	250,973,479,414	280,419,463,230	(19.04) 235,413,338,150	295,979,604,494
Vietnam Joint Stock Commercial Bank for Industry and Trade	388,722,180	-	388,722,180	-	388,722,180	-
Orient Commercial Joint Stock Bank	(19.05) 86,151,443,650	84,574,179,100	84,070,075,550	86,655,547,200	(19.05) 86,151,443,650	84,574,179,100
Ho Chi Minh City Development Joint Stock Commercial Bank	(19.06) 15,853,465,200	6,763,032,800	15,864,156,200	6,752,341,800	(19.06) 15,853,465,200	6,763,032,800
Tien Phong Commercial Joint Stock Bank	(19.07) 43,833,402,331	66,150,059,000	44,735,607,088	65,247,854,243	(19.07) 43,833,402,331	66,150,059,000
Prosperity and Growth Commercial Joint Stock Bank	(19.08) 161,273,229,238	132,665,153,337	142,377,790,688	151,560,591,887	(19.08) 161,273,229,238	132,665,153,337
Bao Viet Joint Stock Commercial Bank	(19.09) 46,657,000,000	29,814,855,000	40,821,800,000	35,650,035,000	(19.09) 46,657,000,000	29,814,855,000
Bangkok Bank Public Company Limited	(19.10) 52,000,000,000	52,000,000,000	52,000,000,000	52,000,000,000	(19.10) 52,000,000,000	52,000,000,000
Southeast Asia Commercial Joint Stock Bank	(19.11) 71,868,208,601	79,886,789,228	74,401,525,829	77,353,472,000	(19.11) 71,868,208,601	79,886,789,228
First Commercial Bank	(19.12) 100,000,000,000	-	-	100,000,000,000	(19.12) 100,000,000,000	-
Asia Commercial Bank	(19.13) 482,409,931,149	391,450,788,000	433,245,599,151	440,615,119,998	(19.13) 482,409,931,149	391,450,788,000
The Shanghai Commercial & Savings Bank, Ltd.	(19.14) 55,000,000,000	55,000,000,000	55,000,000,000	55,000,000,000	(19.14) 55,000,000,000	55,000,000,000
<i>Long-term loans come to due</i>	<i>96,874,103,424</i>			<i>82,430,817,674</i>	<i>96,874,103,424</i>	
<i>Finance lease liabilities come to due</i>	<i>1,320,388,668</i>			<i>990,291,501</i>	<i>1,320,388,668</i>	



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

	01/01/2026	During the period		31/03/2026
	Value/ Payable amount	Increase	Decrease	Value/ Payable amount
	VND	VND	VND	VND
<b>Long-term loans</b>	240,394,947,402	96,874,103,424	107,401,295,375	229,867,755,451
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(19.01) 33,652,400,000	-	2,375,000,000	31,277,400,000
Military Commercial Joint Stock Bank	(19.02) 7,645,335,334	-	390,103,998	7,255,231,336
Vietnam Prosperity Joint Stock Commercial Bank	(19.04) 2,937,742,851	-	190,990,182	2,746,752,669
Ho Chi Minh City Development Joint Stock Commercial Bank	(19.06) 2,457,884,000	-	199,832,000	2,258,052,000
Tien Phong Commercial Joint Stock Bank	(19.07) 276,539,084,641	-	10,571,140,913	265,967,943,728
Prosperity and Growth Commercial Joint Stock Bank	95,000,000	-	95,000,000	-
Bao Viet Joint Stock Commercial Bank	10,800,388,000	-	10,800,388,000	-
Asia Commercial Bank	3,141,216,000	-	348,022,608	2,793,193,392
<i>Long-term loans come to due</i>	(96,874,103,424)	-	-	(82,430,817,674)
<b>Finance lease liabilities</b>	1,100,323,878	1,320,388,668	1,320,388,668	1,100,323,878
BIDV – SuMi TRUST Leasing Company., Ltd	2,420,712,546	-	330,097,167	2,090,615,379
<i>Finance lease liabilities come to due</i>	(1,320,388,668)	-	-	(990,291,501)
<b>Total</b>	<b>2,516,339,747,146</b>	<b>1,849,010,362,061</b>	<b>2,037,452,026,520</b>	<b>2,327,898,082,687</b>



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

**(19.01) 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. 047K25 dated 01/08/2025. 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 under the mortgaged contract No. 175TC25 dated 01/08/2025.

The short-term loan of **Nha Trang Auto Corporation** under Credit Agreement No. 2025/HDTD-NTF dated 22/01/2025, together with Credit Facility Agreement No. 2025/HMCV-NTF and Guarantee Facility Agreement No. 2025/HMBL-NTF ngày 22/01/2025, 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.
- Deposits as required by regulations.

The short-term loan of **Auto Tan Thuan Corporation** under Credit Line Agreement No. 0549/KHDN/25/HMCV dated 30/10/2025, together with the Credit Facility Agreement No. 0249/KHDN/23 dated 14/06/2023, including all appendices, amendments, and supplements (if any) as effective from time to time; Credit limit: not exceeding VND 150 billion; Purpose of loan: to finance legitimate, reasonable, and lawful short-term credit needs serving production and business operations; Availability period of the credit line: 12 months from the signing date of the agreement; Loan term: from 4 to 6 months, as specified in each drawdown notice/promissory note; Interest rate: as stipulated in each drawdown notice/promissory note. Collateral includes:



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

- Assets owned by Mr. Tran Quang Tri and Ms. Dinh Dao Giao Thoai 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.

Short-term loan of **Auto Tan Thuan Corporation** under Credit Facility Agreement No. 0181/KHDN/25/HMCV dated 30/06/2025 and its amendments and supplements. The credit limit is VND 70,000,000,000. The availability period of the facility is until 16/05/2026. The loan tenor, interest rate, and purpose of each drawdown are specified in the respective loan agreements executed thereunder. Collateral includes:

- Shares of City Auto (CTF) listed on the HOSE, owned by a third party;
- Revolving inventories financed by Vietcombank under Mortgage Agreement No. 0206/KHDN/24/HDBĐ dated 08/05/2024 between the Bank and the Borrower;
- Cash balance in the current account pledged under Pledge Agreement No. 0207/KHDN/24/HBCC dated 08/05/2024 between the Bank and Mr. Tran Quang Tri;
- Cash balance in the current account pledged under Pledge Agreement No. 0208/KHDN/24/HBCC dated 08/05/2024 between the Bank and Mr. Le Nguyen Ho.

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:

Medium-term loan agreement No. 2024/XE-NTF dated 16/10/2024; Loan amount: VND 830,000,000; Interest rate: as agreed at the time of drawdown; Loan tenor: 36 months; Purpose: to reimburse investment costs for a 100% new demo Ford Everest (License plate No. 79A-295.25); Collateral: Ford Everest, License plate No. 79A-295.25.  
Medium-term loan agreement No. 2025/NTF-2XE dated 21/08/2025; Loan amount: VND 1,058,000,000; Interest rate: as agreed at the time of drawdown; Loan tenor: 36 months; Purpose: to reimburse investment costs for 100% new demo Ford Everest (License plate Nos. 79C-196.00 and 79A-433.47); Collateral: Ford Everest, License plate Nos. 79C-196.00 and 79A-433.47.



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

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.

**(19.02) Military Commercial Joint Stock Bank (MB Bank):**

Short-term loan of **Nha Trang Auto Corporation** under Credit Line Agreement No. 333274.25.800.3053748.TD dated 08/09/2025; Credit limit: VND 53 billion; Purpose of the loan: to supplement working capital for business operations; Credit line term: until 07/09/2026; 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. 305149.25.102.2520244.TD dated 03/06/2025 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 03/06/2025 to 12/05/2026; 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. 345885.25.160.31238658.TD dated 22/10/2025 with the following details: Credit limit: VND 50 billion; Purpose of the loan: Working capital supplementation; Credit line term: From the date of this agreement until 30/06/2026.; Loan term: 5 months; Interest rate: Specified in each debt acknowledgment note; Collateral: 100% new Ford vehicles.



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

Short-term loan of **VW Tan Thuan Joint Stock Company** under Credit Agreement No. 290568.25.160.29341005.TD dated 03/04/2025. The credit limit is VND 100,000,000,000. The availability period of the facility is until 28/03/2026. The loan tenor is determined for each drawdown and shall not exceed 05 months. Purpose: to supplement working capital for the trading of automobiles under the Volkswagen brand. Interest rate: applied for each drawdown. Collateral includes:

- New automobiles forming in the future under the Volkswagen brand (100% new) purchased directly from Trend Motor Vietnam Co., Ltd.;
- New inventory automobiles under the Volkswagen brand (100% new), with vehicle age not exceeding 12 months;
- Valuable papers issued by the Bank, real estate, and transportation vehicles under the ownership and/or usage rights of the Borrower and/or relevant third parties in accordance with the Bank's regulations.

Long-term loan of **VW Tan Thuan Joint Stock Company** under the loan and car mortgage agreement No. 352356.25.160.29341005.TD dated 20/11/2025. Loan amount: VND 5,282,000,000; Loan tenor: 60 months; Purpose: to purchase automobiles; Interest rate: flexible and applied in accordance with each drawdown note. Collateral includes:

- Volkswagen Viloran Luxury, chassis No. WVGZZCAZPC529032, license plate No. 51L-279.16;
- Volkswagen Viloran Luxury, chassis No. LSVUW7CAXSN011460, license plate No. 51M-704.45;
- Volkswagen Viloran Luxury, chassis No. LSVSH7C63RN020878, license plate No. 51M-706.63;
- Other documents evidencing ownership rights (if any).

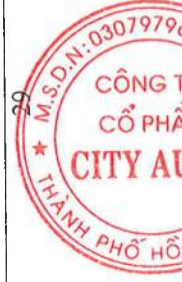
Long-term loan of **VW Tan Thuan Joint Stock Company** under the loan and car mortgage agreement No. 363119.25.160.29341005.TD dated 16/12/2025. Loan amount: VND 3,488,320,000; Loan tenor: 60 months; Purpose: to purchase automobiles; Interest rate: flexible and applied in accordance with each drawdown note. Collateral includes:

- Volkswagen Viloran Luxury, chassis No. WVVWZZCD8RW234557, license plate No. 51L-481.42;
- Volkswagen Viloran Luxury, chassis No. WVVWZZCD4RW234510, license plate No. 51L-265.42;
- Volkswagen Viloran Luxury, chassis No. WVVWZZCDXRW233135, license plate No. 51M-784.48;
- Other documents evidencing ownership rights (if any).

**(19.03) 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. 01/2025/8943817/HĐTD dated 03/03/2025. 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.



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

Short-term loan of **Nha Trang Auto Corporation** under Credit Facility Agreement No. 01/2025/9182489/HHTD dated 25/12/2025; Credit limit: VND 50 billion; Purpose of the loan: working capital supplementation, guarantees, and L/C issuance; Credit limit maintenance term: until 15/11/2026; 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/HHTD 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: 12 months; 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 the Credit Facility Agreement No. 01/2025/21239804/HHTD dated 17/10/2025 with the following terms: Credit limit of VND 100,000,000,000. The availability period of the facility is 12 months. The loan tenor and interest rate are determined for each drawdown. Purpose: to supplement working capital and for guarantee issuance.

**(19.04) Vietnam Prosperity Joint Stock Commercial Bank (VPBank):**

Short-term loan of **City Auto Corporation** under Credit Facility Agreement No. BCLC-14703 dated 11/02/2026 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 Truong 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 **Nha Trang Auto Corporation** under Credit Facility Agreement No. CLC-35962-01 dated 10/02/2025; 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).



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

Short-term loan of **Phu My Auto Corporation** under Credit Facility Agreement No. BCLC-3748-01 ngày 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-68167-01 dated 24/12/2025, with details as follows: Maximum credit limit: VND 200 billion, of which the available limit is VND 150 billion; Purpose of loan: to supplement working capital for business operations of 100% brand-new Ford automobiles purchased from Ford Vietnam Co., Ltd.; Loan term: 12 months; Interest rate: as specified in each drawdown notice/promissory note; Collateral: goods being 100% brand-new Ford passenger vehicles formed from the loan proceeds under Mortgage Agreement No. CLC-20679-13713419-HDTC-01 dated 18/07/2024, and Amendment Agreement No. CLC-20679-13713419-HDTC-01/PL.01 dated 06/11/2024.

Short-term loan of **VW Tan Thuan Joint Stock Company** under Loan Agreement No. CLC-37176-01 dated 25/02/2025 and its amendments and supplements with the following terms: Maximum credit limit of VND 120,000,000,000. The availability period of the facility is 12 months. The loan tenor is determined for each drawdown and shall not exceed 06 months. Interest rate: applied for 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).



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

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

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: 13.1%/year. 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: 13%/year. 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: 12.7%/year. Collateral: assets formed from the loan proceeds.

Loan cum Mortgage Agreement No. 031025-5926837-AUTO-2/HĐ dated 04/10/2025. Loan term: 60 months. Purpose: to purchase cars for transportation. Interest rate: 7.9%/year. Collateral: assets formed from the loan proceeds.

Loan cum Mortgage Agreement No. 101225-5926837-AUTO-1/HĐ dated 11/12/2025. Loan term: 48 months. Purpose: to purchase cars for transportation. Interest rate: 7.9%/year. Collateral: assets formed from the loan proceeds.

Long-term loan of **Auto Tan Thuan Corporation** under Loan Agreement No. CLC-66507-01 dated 11/12/2025, with details as follows: Loan amount: VND 494,405,000; Purpose of loan: to purchase an automobile Territory JX6470PD6-Tita X; Loan term: 48 months; Interest rate: as specified in each drawdown notice; Collateral: automobile bearing Ford trademark, model: TERRITORY, license plate: 51L-504.39 under Mortgage Agreement No. CLC-66507-13713419-HDTC-01 dated 11/12/2025.

**(19.05) 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 Huong 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.



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

**(19.06) 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/HĐBB dated 04/09/2025.

The short-term loan of **Auto Truong Chinh Corporation** under the credit agreement No. 8062/25MN/HĐTD dated 25/03/2025. 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.

Short-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 39421/23MN/HĐTD dated 26/12/2023 and Supplement No. 39421/23MN/HĐTD/PL01 dated 21/11/2025, with the following details: Credit limit: VND 100,000,000,000; Purpose: to supplement working capital for trading Ford automobiles, auto parts and accessories, and issuance of domestic Upas L/C; Availability period of the credit facility: until 26/12/2026; Loan tenor: specified in each drawdown note; Interest rate: specified in each drawdown note.

Collateral:

- New and future Ford vehicles, 100% complete, purchased from Ford Vietnam Co., Ltd.;
- Listed shares of City Auto Corporation (CTF);
- Listed shares of Saigon Passenger Transport Joint Stock Company (BSG).

Short-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 39429/23MN/HĐTD dated 26/12/2023 and Supplement No. 39429/23MN/HĐTD/PL01 dated 21/11/2025, with the following details: Credit limit: VND 5,000,000,000; Purpose: to pay salaries for employees through HDBank accounts; Availability period of the credit facility: until 26/12/2026; Loan tenor: specified in each drawdown note; Interest rate: specified in each drawdown note; Collateral/Guarantee: guaranteed by City Auto Corporation, New City Group Joint Stock Company, and Mr. Tran Ngoc Dan.

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.



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#### LOANS AND FINANCE LEASE LIABILITIES (continue)

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

Credit Agreement No. 5941/24MN/HDT 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/HDT 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.

#### (19.07) Tien Phong Commercial Joint Stock Bank:

The short-term loan of **Nha Trang Auto Corporation** under Credit Facility Agreement No. 325/2024/HDTD/NTG dated 04/02/2025 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 prescribed under the regulations on security deposits and collateral in the form of Ford automobiles under Asset Mortgage Agreement No. 248/2024/HDBD/NTG dated 29/08/2024 and Asset Mortgage Agreement No. 214/2024/HDBD/NTG dated 29/07/2024.

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. 57/2025/HDTD/PDL dated 12/5/2025 with the following terms: Credit limit: VND 70 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: Under Mortgage Agreement No. 66/2024/HDBD/PDL ngày 6/3/2024.



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

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/HĐBĐ/TTKHDNL MN2 dated 15/11/2023.

The long-term loan of **Auto Truong Chinh Corporation** under the Car Loan cum Mortgage Agreement No. 21/2025/HDTD/GVP dated 07/03/2025. 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 Huong Ward, Cua Lo Town, Nghe An Province.

Long-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 167/2025/HDTD/PDL dated 17/10/2025, with details as follows: Loan amount: VND 980,250,000; Purpose of loan: to cover the cost of purchasing a vehicle for company business use; Loan tenor: 72 months; Interest rate: as specified in each drawdown notice/promissory note; Collateral: white Ford automobile, license plate: 51K-948.95.

Long-term loan of **Auto Tan Thuan Corporation** under Credit Agreement No. 204/2025/HDTD/PDL dated 11/11/2025, with details as follows: Loan amount: VND 1,449,750,000; Purpose of loan: to cover the cost of purchasing vehicles for company business use; Loan tenor: 48 months; Interest rate: as specified in each drawdown notice/promissory note; Collateral: orange Ford Ranger Raptor, license plate: 51B-515.46, and red Ford Ranger, license plate: 51L-477.68.

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 LSVSH7C69RN015877, 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
- Other documents proving ownership (if any)



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#### LOANS AND FINANCE LEASE LIABILITIES (continue)

Loan cum Car Mortgage Agreement No. 107/2024/HDDT/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
- Other documents proving ownership (if any)

#### (19.08) 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/HDDHM-DN/PGBankSG dated 15 September 2025, Overdraft Limit Contract No. 441/2025/0023/HDDHMC-DN/PGBankSG dated 15 September 2025, and Appendix No. 441/2025/0022.01/PLHDDTDM-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.

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. 948.339/2023HDDHM-DN/PGBankBD dated 24/10/2025 with a total credit limit of VND 100 billion, credit term: 12 months, loan term: up to 04 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/HDDHMC-DN/PGBankSG dated 06/01/2025 with the following terms: Credit limit: VND 100,000,000; 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/HDDT-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.



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**LOANS AND FINANCE LEASE LIABILITIES (continue)**

**(19.09) Bao Viet Joint Stock Commercial Bank:**

The short-term loan of **VW Tan Thuan Joint Stock Company** under Credit Agreement No. 0050-2025-HDTD1-BVB003 dated 03/04/2025 with the following terms: Credit limit: VND 100,000,000,000. The credit limit is maintained until 03/04/2026. 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-HDTD1-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-HDTD1-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.

**(19.10) Bangkok Bank Public Company Limited:**

The short-term loan of **City Auto Corporation** under credit agreement No. CP/HCM/007-23 dated 19/05/2023 with a total credit limit of VND 130 billion; facility term: 10 years; 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.

**(19.11) Southeast Asia Commercial Joint Stock Bank (SeABank):**

The short-term loan of **City Auto Corporation** under credit facility agreement No. 01/2026/HDTD-HM/TTKD dated 14/01/2026 with the following terms: Total credit limit: VND 100 billion; Credit facility term: 12 months; Loan term are determined per drawdown; 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/HDCVHM 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.

The short-term loan of **Auto Tan Thuan Corporation** under credit agreement No. REF2535237385/HDCV dated 19/01/2026 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 of Auto Tan Thuan Corporation.

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#### LOANS AND FINANCE LEASE LIABILITIES (continue)

##### (19.12) 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.

##### (19.13) 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.

Short-term loan of Phu My Auto Corporation under the credit facility agreement No. TAT.DN.2294.250625 dated 04/07/2025 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 05 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.3452.230625 dated 02/07/2025 with the following terms: Credit limit: VND 200 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.



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#### LOANS AND FINANCE LEASE LIABILITIES (continue)

Short-term loan of **VW Tan Thuan Joint Stock Company** under Credit Agreement No. TAT.DN.1828.010725 dated 29/07/2025. The credit limit is VND 200,000,000,000. The availability period of the facility is 12 months. The loan tenor is determined for each drawdown and shall not exceed 05 months. Purpose: to supplement working capital for trading Volkswagen automobiles. Interest rate: applied for each drawdown. Collateral includes:

- New automobiles forming in the future under the Volkswagen brand (100% new) purchased directly from Trend Motor Vietnam Co., Ltd.;
- New inventory automobiles under the Volkswagen brand (100% new), with vehicle age not exceeding 12 months;
- Valuable papers issued by the Bank, real estate, and transportation vehicles under the ownership and/or usage rights of the Borrower and/or relevant third parties in accordance with the Bank's regulations.

Long-term loan of **VW Tan Thuan Joint Stock Company** under the loan and car mortgage agreement No. TAT.DN.4397.240725 dated 29/07/2025. Loan amount: VND 3,326,000,000; Loan tenor: 72 months; Purpose: to purchase automobiles; Interest rate: flexible and applied in accordance with each drawdown note. Collateral includes:

- Volkswagen Viloran Luxury, chassis No. LSVJW7CA6RN043607, license plate No. 51L-488.50;
- Volkswagen Viloran Luxury, chassis No. LSVSH7C63RN020833, license plate No. 51L-481.31;
- Other documents evidencing collateral ownership (if any).

#### (19.14) 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.

(19.15) Long-term financial lease of **Auto Tan Thuan Corporation** with **BIDV – SuMi TRUST Leasing Co., Ltd.** under finance lease contract No. 2182300030/HĐCTTC 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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**20. 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 01/01/2025	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 period	-	-	-	-	2,243,311,358	668,470,681	2,911,782,039
As at 31/03/2025	956,538,590,000	19,004,385,000	1,215,200,961	4,367,682,760	59,384,781,428	84,913,413,142	1,125,424,053,291
As at 01/01/2026	956,538,590,000	19,004,385,000	1,215,200,961	4,367,682,760	18,429,099,616	84,303,487,453	1,083,858,445,790
Profit for the period	-	-	-	-	2,944,657,835	1,195,832,666	4,140,490,501
As at 31/03/2026	956,538,590,000	19,004,385,000	1,215,200,961	4,367,682,760	21,373,757,451	85,499,320,119	1,087,998,936,291



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	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

**Non-controlling interests:**

	31/03/2026	01/01/2026
	VND	VND
Capital contributed by non-controlling shareholders	87,502,000,000	87,502,000,000
Profit distributed to non-controlling shareholders	12,201,236,003	11,005,403,337
Dividend distributed to non-controlling shareholders	(10,771,615,391)	(10,771,615,391)
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)
<b>Total</b>	<b>85,499,320,119</b>	<b>84,303,487,453</b>

**21. OFF BALANCE SHEET ASSETS**

	31/03/2026	01/01/2026	Reason for write-off
	VND	VND	
Bad debts written off	5,356,110,813	5,356,110,813	Unrecoverable
<b>Total</b>	<b>5,356,110,813</b>	<b>5,356,110,813</b>	



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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS***These notes are an integral part of and should be read in conjunction with the consolidated financial statements***V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. NET REVENUE FROM SALES AND SERVICES RENDERED**

	Quarter I current year	Quarter I previous year
	VND	VND
<b>Revenue from sales and services rendered</b>		
Revenue from sales of merchandises	1,864,385,211,160	2,012,279,979,629
Revenue from from service rendered	99,939,769,205	104,390,867,534
<b>Total</b>	<b>1,964,324,980,365</b>	<b>2,116,670,847,163</b>
<b>Revenue deductions</b>		
Sales discount	-	8,181,818
Sale returns	49,770,650,672	106,130,487,718
<b>Total</b>	<b>49,770,650,672</b>	<b>106,138,669,536</b>
<b>Net revenue from sales and services rendered</b>	<b>1,914,554,329,693</b>	<b>2,010,532,177,627</b>

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

**2. COST OF GOODS SOLD**

	Quarter I current year	Quarter I previous year
	VND	VND
Cost of merchandises sold - Car	1,727,531,775,366	1,817,029,759,481
Cost of merchandises sold - Spare parts	21,870,628,455	25,280,639,856
Cost of service rendered	55,286,565,798	50,545,920,649
<b>Total</b>	<b>1,804,688,969,619</b>	<b>1,892,856,319,986</b>

**3. FINANCIAL INCOME**

	Quarter I current year	Quarter I previous year
	VND	VND
Interest on saving accounts	1,054,680,866	360,568,768
Interest on deposits, loans	27,822,842,898	35,334,259,658
Interest on deferred payment, payment discount	5,949,702	8,606,920
<b>Total</b>	<b>28,883,473,466</b>	<b>35,703,435,346</b>

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

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	Quarter I current year	Quarter I previous year
	VND	VND
Loan interest	45,943,710,090	46,592,782,700
Realised foreign exchange loss	-	14,029,163
<b>Total</b>	<b>45,943,710,090</b>	<b>46,606,811,863</b>

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

**5. SELLING EXPENSES**

	Quarter I current year	Quarter I previous year
	VND	VND
Wage expenses	27,560,247,891	31,636,292,554
Depreciation and amortization expenses	3,685,916,798	3,661,058,087
Outsourcing services expenses	24,619,285,524	18,624,313,279
Other expenses	9,011,712,215	34,336,232,386
<b>Total</b>	<b>64,877,162,428</b>	<b>88,257,896,306</b>

**6. GENERAL ADMINISTRATION EXPENSES**

	Quarter I current year	Quarter I previous year
	VND	VND
Wage expenses	13,985,094,343	14,390,049,516
Administrative materials expenses	1,458,251,146	1,440,884,693
Depreciation and amortization expenses	2,223,210,227	2,524,084,074
Allocated goodwill	3,538,198,101	3,538,198,101
Outsourcing services expenses	9,543,913,868	10,538,982,463
Other expenses	3,460,401,925	2,830,093,098
<b>Total</b>	<b>34,209,069,610</b>	<b>35,262,291,945</b>



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	Quarter I current year	Quarter I previous year
	VND	VND
<b>Other income</b>		
Gain from fixed assets disposed	2,297,809,124	655,394,512
Support from major suppliers	7,640,010,753	17,052,654,030
Other income	825,605,489	2,220,407,052
<b>Total</b>	<b>10,763,425,366</b>	<b>19,928,455,594</b>
<b>Other expenses</b>		
Loss from fixed assets disposed	-	27,168,982
Fines	43,538,269	133,815,059
Other expenses	318,686,917	95,859,346
<b>Total</b>	<b>362,225,186</b>	<b>256,843,387</b>
<b>Profit from other activities</b>	<b>10,401,200,180</b>	<b>19,671,612,207</b>

**8. EXPENSES BY NATURE**

	Quarter I current year	Quarter I previous year
	VND	VND
Raw materials, materials expenses	1,750,860,654,967	1,892,856,319,986
Wage expenses	41,545,342,234	46,026,342,070
Depreciation and amortization expenses	9,447,325,126	6,185,142,161
Outsourcing services expenses	89,449,765,190	29,163,295,742
Other expenses	12,472,114,140	42,145,408,278
<b>Total</b>	<b>1,903,775,201,657</b>	<b>2,016,376,508,237</b>

**9. EARNINGS PER SHARE**

	Quarter I current year	Quarter I previous year
	VND	VND
Net profit after corporate income tax	2,944,657,835	2,243,311,358
Increasing or (decreasing) adjustments	-	-
Profit allocated to shareholders owning common shares	2,944,657,835	2,243,311,358
<i>Weighted average of outstanding common shares during the period</i>	95,653,859	95,653,859
<b>Earnings per share</b>	<b>31</b>	<b>23</b>

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	Quarter I current year	Quarter I previous year
	VND	VND
Profit allocated to shareholders owning common shares	2,944,657,835	2,243,311,358
<b>Profit attributable to ordinary equity holders after the adjustment of the diluted factors from temporary deductible differences</b>	<b>2,944,657,835</b>	<b>2,243,311,358</b>
<i>Weighted average of outstanding common shares during the period</i>	<i>95,653,859</i>	<i>95,653,859</i>
<b>Weighted average of outstanding common shares during the year after adjusting diluted factors</b>	<b>95,653,859</b>	<b>95,653,859</b>
<b>Diluted earnings per share</b>	<b>31</b>	<b>23</b>

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

Related party	Relationship
<b>Board of Directors, Board of Management, Supervisory Board, and Chief Accountant</b>	
Mr. Tran Ngoc Dan	Chairman of the Board of Directors
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
Mr. Tran Lam	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. Truong Thi Hong Van	Chief Accountant
<b>Related parties are legal entities</b>	
Auto Di An Binh Duong Joint Stock Company	Associated company
New City Group Joint Stock Company	Sharing Key Management Members

During the year, the Company had following transactions with related parties:

	Current year	Previous year
	VND	VND
<b>Auto Di An Binh Duong Joint Stock Company</b>		
Selling and providing services	65,777,158,122	107,396,763,551
Buy goods, receive services	88,241,508,044	90,516,849,562
Loan interest income	-	228,296,716
Loan interest expense	30,984,012	-
<b>New City Group Joint Stock Company</b>		
Selling and providing services	148,317,629,488	154,631,053,711
Buy goods, receive services	31,127,062,938	104,406,488,673
Loan interest income	10,308,386,700	16,822,398,788



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	Current year	Previous year
	VND	VND
Mr. Tran Ngoc Dan	60,000,000	60,000,000
Mr. Nguyen Dang Hoang	8,225,806	15,000,000
Mr. Tran Quang Tri	226,905,000	85,705,000
Mr. Phan Hoang Son	15,000,000	15,000,000
Mr. Tran Long	5,000,000	-
Mr. Tran Lam	15,000,000	226,935,000
Ms. Hoang Thi Thanh Hai	9,000,000	9,000,000
Ms. Do Thi Nhu Duyen	9,000,000	9,000,000
Ms. Tran Thi En	9,000,000	9,000,000

**Related party balances at the balance sheet date were as follows:**

	31/12/2025	01/01/2025
	VND	VND
<b>Auto Di An Binh Duong Joint Stock Company</b>		
Short-term trade receivables	32,124,186,301	6,108,808,539
Short-term prepayments to suppliers	-	58,355,280
Other short-term receivables	4,767,130,686	8,634,911,619
Short-term trade payables	(31,794,325,366)	(23,713,055,978)
Short-term advances from customers	(757,484,347)	-
Other short-term payables	(1,500,000,000)	-
<b>New City Group Joint Stock Company</b>		
Short-term trade receivables	317,991,486,985	350,886,842,678
Short-term prepayments to suppliers	59,294,836,299	35,587,880,504
Other short-term receivables	185,492,348,381	47,411,853,064
Other long-term receivables	246,080,000,000	226,082,000,000
Short-term trade payables	(23,088,091,398)	(4,141,111,034)
Short-term advances from customers	(716,150,000)	-
Other short-term payables	(2,176,527,600)	(2,583,668,800)
Short-term accrued expenses	(237,511,690)	(182,834,380)

**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  
Truong Thi Hong Van



Deputy General Director  
Tran Quang Tri  
28 April 2026

