

Standard Form 01-B

TASCO JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom – Happiness

No: 139 /2026/TASCO

Hanoi, April 29, 2026

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

Pursuant to Article 14.3 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the stock market, Tasco Joint Stock Company hereby discloses the quarterly financial statements (FS) for Quarter 1 of the year 2026, submitted to the Hanoi Stock Exchange as follows:

1. Name of Organization: Tasco Joint Stock Company

- Stock symbol: HUT
- Address: 1st Floor & 20th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi City
- Telephone number: 024.66686863 Fax: 024. 3773 8559
- Email: ..... Website:.....

2. Disclosure Information:

- Financial Statements for the quarter 1/year 2026

☐ Separate Financial Statements (For listed organizations without subsidiaries, where the superior accounting unit has affiliated units);

☒ Consolidated Financial Statements (For listed organization with subsidiaries);

☐ Combined Financial Statements (For listed organizations with affiliated accounting units operating under a separate accounting system)

- Cases Requiring Explanation of Causes:

+ The auditing organization issues an opinion that is not an unqualified opinion regarding the financial statements (for ..... reviewed/audited financial statements):

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐

☐



Yes

No

+ Profit after tax for the reporting period (before and after auditing) shows a difference of 5% or more, or changes from a loss to a profit or vice versa, for the audited financial statements of .....

☐ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement for the reporting period (compared to the same period of the previous year) changes by 10% or more:

☒ Yes

☐ No

Explanation document in Case of Affirmative Response ("Yes"):

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss or changes from a profit in the same period of the previous year to a loss, or vice versa:

☐ Yes

☒ No

Explanation Document in Case of Affirmative Response ("Yes"):

☐ Yes

☐ No

This information has been published on the company's website on April 29, 2026 at the following link: <https://www.tasco.com.vn/ir#thong-tin-tai-chinh>.

3. Report on Transactions with a Value Equal to or Greater than 35% of Total Assets in 2026: None.

In the event that the listed company engages in such a transaction, please provide full details as follows:

- Description of the transaction: .....

- Transaction value as a percentage of the company's total assets (based on the most recent audited financial statements): .....%

- Date of transaction completion: .....

We hereby certify that the information disclosed above is true and accurate, and we shall be fully responsible before the laws for the contents of such disclosure.

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***Attachments:***

- Separate and Consolidated Financial Statements for Quarter 1 of 2026;
- Explanation Document.

**Representative of the Organization**

Legal Representative

(Sign, Full name, Position and Seal)



**Phan Thuy Giang**



**TASCO JOINT STOCK COMPANY**

**Consolidated Financial Statements**  
**The first quarter 2026**





## CONTENTS

<u>Contents</u>	<u>Page</u>
Corporate information	2
Consolidated statement of financial position	4 - 6
Consolidated income statement	7
Consolidated statement of cash flow	8
Notes to the consolidated financial statements	9 - 37

## **TASCO JOINT STOCK COMPANY**

### **CORPORATE INFORMATION**

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Tasco Joint Stock Company (hereinafter referred to as “the Company”) operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Finance for the first time on 26 December 2007 and the 33th amendment on 08 September 2025.

The Company's shares are listed on the Hanoi Stock Exchange with the stock code HUT.

#### **BOARD OF DIRECTORS**

The members of the Board of Director and Board of Management at the date of this report are:

- Mr. Vu Dinh Do	Chairman	
- Mr. Ngo Duc Vu	Vice Chairman	
- Mr. Ho Viet Ha	Vice Chairman	
- Mr. Nguyen Danh Hieu	Vice Chairman	Resigned on 20 April 2026
- Mr. Nguyen The Minh	Vice Chairman	
- Ms. Phan Thi Thu Thao	Member	Resigned on 20 April 2026
- Ms. Dam Bich Thuy	Independent member	
- Mr. Bui Quang Bach	Independent member	
- Mr. Hoang Minh Hung	Member	Appointed on 20 April 2026

#### **BOARD OF MANAGEMENT**

Members of the Board of Management managing the Company during the period and to the date of this report include:

- Mr. Hoang Minh Hung	General Director	
- Mr. Nguyen The Minh	Deputy General Director	
- Ms. Phan Thi Thu Thao	Deputy General Director	
- Mr. Pham Duc Minh	Deputy General Director	
- Ms. Phan Thuy Giang	Deputy General Director	
- Mr. Nguyen Hai Ha	Deputy General Director	
- Mr. Nguyen Van Hieu	Deputy General Director	Appointed on 13 January 2026

#### **BOARD OF SUPERVISORS**

Members of the Board of Supervisors during the period and to the date of this report include:

- Mr. Nguyen Minh Hieu	Head of the Supervisory Board
- Ms. Tran Thi Linh	Member
- Ms. Hoang Thi Soa	Member

#### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and to the date of this report is Mr. Hoang Minh Hung - General Director.

#### **BUSINESS REGISTRATION OFFICE**

The company's head office is located at 1st and 20th floor, Tasco building, Lot HH2-2, Pham Hung street, Tu Liem ward, Hanoi.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>28,247,754,672,899</b>	<b>28,058,228,416,242</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>4,121,940,042,530</b>	<b>4,843,287,293,754</b>
1. Cash	111		2,470,482,178,999	2,764,761,087,606
2. Cash equivalents	112		1,651,457,863,531	2,078,526,206,148
<b>II. Short-term investments</b>	<b>120</b>		<b>3,263,376,117,094</b>	<b>3,287,937,740,414</b>
1. Trading securities	121		51,002,052,543	51,002,052,543
2. Provision for diminution in value of held-for-trading	122		(8,910,000,000)	(8,910,000,000)
3. Held-to-maturity investments	123		3,221,284,064,551	3,245,845,687,871
<b>III. Current accounts receivable</b>	<b>130</b>		<b>14,174,252,948,353</b>	<b>13,388,404,586,456</b>
1. Short-term trade receivables	131	V.2	3,874,685,088,529	4,016,280,804,006
2. Short-term advances to suppliers	132	V.3.1	1,927,076,015,622	2,359,269,827,404
3. Other short-term receivables	135	V.4.1	8,752,395,100,195	7,398,921,841,371
4. Provision for doubtful debts	136		(386,160,590,696)	(386,167,436,373)
5. Shortage of assets awaiting resolution	137		6,257,334,703	99,550,048
<b>IV. Inventories</b>	<b>140</b>	<b>V.5</b>	<b>5,878,483,346,782</b>	<b>5,935,906,215,498</b>
1. Inventories	141		5,912,261,705,050	5,969,632,091,127
2. Provision for inventories	142		(33,778,358,268)	(33,725,875,629)
<b>V. Other current assets</b>	<b>160</b>		<b>809,702,218,140</b>	<b>602,692,580,120</b>
1. Short-term unallocated expenses	161	V.6.1	303,418,954,595	154,925,196,206
2. Value added tax deductibles	162		481,321,231,255	416,404,594,794
3. Tax and other receivables from the State Treasury	163	V.15	24,890,287,504	31,362,789,120
4. Other current assets	165		71,744,786	-

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

Currency: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>25,007,686,667,993</b>	<b>24,173,011,784,111</b>
<b>I. Non-current accounts receivable</b>	<b>210</b>		<b>1,410,615,680,802</b>	<b>1,191,311,303,582</b>
1. Long-term trade receivables	211	V.2	7,627,809,204	6,250,000,000
2. Long-term advance to suppliers	212	V.3.2	9,284,221,243	6,260,030,040
3. Other long-term receivables	215	V.4.2	1,398,688,682,181	1,183,786,305,368
4. Provision for doubtful long-term debts	216	V.4.2	(4,985,031,826)	(4,985,031,826)
<b>II. Fixed assets</b>	<b>220</b>		<b>12,863,398,415,613</b>	<b>13,091,378,197,609</b>
1. Tangible fixed assets	221	V.7	11,626,749,618,078	11,856,936,682,297
- Cost	222		20,744,628,121,665	20,726,282,076,714
- Accumulated depreciation	223		(9,117,878,503,587)	(8,869,345,394,417)
2. Finance leases	224		343,877,179,203	332,598,684,495
- Cost	225		420,248,436,732	393,176,051,869
- Accumulated depreciation	226		(76,371,257,529)	(60,577,367,374)
3. Intangible fixed assets	227	V.8	892,771,618,332	901,842,830,817
- Cost	228		1,115,514,980,412	1,114,867,580,412
- Accumulated depreciation	229		(222,743,362,080)	(213,024,749,595)
<b>IV. Investment properties</b>	<b>240</b>	<b>V.9</b>	<b>1,329,814,493,124</b>	<b>1,350,088,176,993</b>
- Cost	241		1,844,484,167,991	1,842,479,365,027
- Accumulated depreciation	242		(514,669,674,867)	(492,391,188,034)
<b>V. Long term assets in progress</b>	<b>250</b>	<b>V.10</b>	<b>3,718,558,799,872</b>	<b>2,891,900,079,299</b>
1. Long-term work in progress	251		427,256,717,981	437,533,717,685
2. Construction in progress	252		3,291,302,081,891	2,454,366,361,614
<b>VI. Long-term investments</b>	<b>260</b>		<b>1,233,132,750,930</b>	<b>1,217,476,398,694</b>
1. Investments in associates, joint-ventures	262		547,653,410,613	550,747,058,376
2. Investment in other entities	263		681,050,335,184	662,300,335,184
3. Provision for impairment on long-term investments in other entities	264		(11,670,994,867)	(11,670,994,866)
4. Held-to-maturity investments	265		16,100,000,000	16,100,000,000
<b>VII. Other long-term assets</b>	<b>270</b>		<b>4,452,166,527,652</b>	<b>4,430,857,627,934</b>
1. Long-term unallocated expenses	271	V.6.2	2,041,740,200,088	1,953,322,797,892
2. Deferred tax assets	272		92,807,136,740	85,575,724,894
3. Long-term tools, supplies and spare parts	273		6,037,320,840	6,015,972,540
4. Goodwill	279	V.11	2,311,581,869,984	2,385,943,132,608
<b>TOTAL ASSETS</b>	<b>280</b>		<b>53,255,441,340,892</b>	<b>52,231,240,200,353</b>



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

RESOURCES	Code	Note	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>35,074,068,599,501</b>	<b>34,288,926,372,179</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>17,452,098,105,786</b>	<b>17,615,008,031,432</b>
1. Short-term trade payables	311	V.12	1,783,210,244,571	2,471,184,504,630
2. Short-term advances from customers	312		833,004,781,256	381,577,171,205
3. Dividends, profits payable	313		11,661,137,633	11,790,858,272
4. Taxes and others payable to State Treasury	314	V.15	444,196,366,260	729,426,109,430
5. Payables to employees	315		260,327,731,455	480,809,682,190
6. Short-term accrued expenses	316	V.13.1	459,871,338,634	422,565,946,758
7. Short-term deferred revenue	319		1,097,239,790,812	882,003,683,090
8. Other short-term payables	320	V.14.1	2,588,791,780,857	2,277,793,866,389
9. Short-term borrowings, bonds and finance lease liabilities	321	V.16	9,674,144,063,686	9,694,408,302,696
10. Short-term provisions	322		257,255,676,145	218,052,628,902
11. Bonus and welfare funds	323		42,395,194,477	45,395,277,870
<b>II. Non-current liabilities</b>	<b>330</b>		<b>17,621,970,493,715</b>	<b>16,673,918,340,747</b>
1. Long-term trade payables	331		1,199,518,849	437,721,966
2. Long-term advances from customers	332		12,373,973,942	37,275,349,942
3. Long-term accrued expenses	334	V.13.2	141,048,121,144	105,212,955,394
4. Long term deferred revenue	337		39,737,657,176	41,665,156,596
5. Other long-term liabilities	338	V.14.2	4,148,457,635,437	3,630,085,860,640
6. Long-term borrowings, bonds and finance lease liabilities	339	V.16	12,658,128,059,625	12,227,303,009,612
7. Deferred tax liabilities	342		586,088,377,323	604,624,333,633
8. Long-term provisions	343		34,937,150,219	27,313,952,964
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>18,181,372,741,391</b>	<b>17,942,313,828,174</b>
1. Owner's equity contribution	411	V.17	10,682,855,810,000	10,682,855,810,000
- Ordinary shares with voting rights	411a		10,682,855,810,000	10,682,855,810,000
2. Share premium	412		(790,748,531,426)	(790,748,531,426)
3. Other owners' capital	414		167,254,910,558	167,254,910,558
4. Investment and development fund	418		125,326,835,329	125,326,835,329
5. Other funds belonging to owners' equity	419		395,283,285	356,774,430
6. Retained profits	420		670,848,075,646	584,229,973,290
- Retained profits brought forward	420a		643,692,463,530	155,120,361,953
- Retained profit for the current period	420b		27,155,612,116	429,109,611,337
7. Non-controlling interest	429		7,325,440,357,999	7,173,038,055,993
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>53,255,441,340,892</b>	<b>52,231,240,200,353</b>

Prepared by



Tran Thi Nga

Chief Accountant



Bui Thi Binh



Hoang Minh Hung

## CONSOLIDATED INCOME STATEMENT

The first quarter 2026

Currency: VND

ITEMS	Code	Note	QUARTER I		ACCUMULATED	
			This year	Previous year	Current year	Previous year
Revenue from sale of goods and rendering of services	01	VI.1	11,030,333,521,790	6,977,873,620,387	11,030,333,521,790	6,977,873,620,387
Deductions	02		41,004,717,070	1,894,480,459	41,004,717,070	1,894,480,459
<b>Net revenue from sale of goods and rendering of services</b>	<b>10</b>		<b>10,989,328,804,720</b>	<b>6,975,979,139,928</b>	<b>10,989,328,804,720</b>	<b>6,975,979,139,928</b>
Costs of goods sold and services rendered	11	VI.2	9,762,385,727,217	6,234,301,097,799	9,762,385,727,217	6,234,301,097,799
<b>Gross profit from sale of goods and rendering of services</b>	<b>20</b>		<b>1,226,943,077,503</b>	<b>741,678,042,129</b>	<b>1,226,943,077,503</b>	<b>741,678,042,129</b>
Financial income	22	VI.3	189,363,531,108	80,024,193,054	189,363,531,108	80,024,193,054
Financial expenses	23	VI.4	428,299,431,522	195,471,106,697	428,299,431,522	195,471,106,697
- In which: Interest expenses	24		410,030,830,981	188,704,205,070	410,030,830,981	188,704,205,070
Selling expenses	25	VI.5	483,739,772,179	326,943,795,812	483,739,772,179	326,943,795,812
General and administration expenses	26	VI.5	445,341,407,280	282,858,992,790	445,341,407,280	282,858,992,790
Share of profit/(loss) in associates and joint ventures	27		(1,373,723,060)	685,340,803	(1,373,723,060)	685,340,803
<b>Operating profit</b>	<b>30</b>		<b>57,552,274,570</b>	<b>17,113,680,687</b>	<b>57,552,274,570</b>	<b>17,113,680,687</b>
Other income	31		39,579,137,865	41,946,099,792	39,579,137,865	41,946,099,792
Other expenses	32		21,405,161,100	7,303,291,420	21,405,161,100	7,303,291,420
<b>Other profit</b>	<b>40</b>		<b>18,173,976,765</b>	<b>34,642,808,372</b>	<b>18,173,976,765</b>	<b>34,642,808,372</b>
<b>Net profit before tax</b>	<b>50</b>		<b>75,726,251,335</b>	<b>51,756,489,059</b>	<b>75,726,251,335</b>	<b>51,756,489,059</b>
Income tax expense – current	51	VI.6	33,625,635,446	20,729,801,516	33,625,635,446	20,729,801,516
Income tax benefit – deferred	52		(11,757,773,383)	(6,018,573,204)	(11,757,773,383)	(6,018,573,204)
<b>Net profit after tax</b>	<b>60</b>		<b>53,858,389,272</b>	<b>37,045,260,747</b>	<b>53,858,389,272</b>	<b>37,045,260,747</b>
Net profit after tax attributable to the parent company	61		27,155,612,116	28,860,323,913	27,155,612,116	28,860,323,913
Net profit after tax attributable to non-controlling interest	62		26,702,777,156	8,184,936,834	26,702,777,156	8,184,936,834
<b>Earning pershare</b>	<b>70</b>	<b>VI.7</b>	<b>25.42</b>	<b>32.34</b>	<b>25.42</b>	<b>32.34</b>

Prepared by



Tran Thi Nga

Chief Accountant



Bui Thi Binh

Hanoi, 29 April 2026

General Director



Hoang Minh Hung



## CONSOLIDATED CASH FLOW STATEMENT

Indirect method  
The first quarter 2026

Currency: VND

ITEMS	Code	Note	Current period	Previous period
<b>I. Cash flows from operating activities</b>				
<b>1. Net profit before tax</b>	01		<b>75,726,251,335</b>	<b>51,756,489,059</b>
<b>2. Adjustments for</b>				
- Depreciation and amortisation	02		401,425,037,906	237,038,150,124
- Provisions	03		39,196,201,566	41,369,851,296
- Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(62,913,282)	-
- Profits from investing activities	05		(172,173,590,287)	(30,631,241,521)
- Interest expenses	06		410,030,830,981	192,771,106,697
<b>3. Operating income before changes in working capital</b>	08		<b>754,141,818,219</b>	<b>492,304,355,655</b>
- Decrease/(increase) in receivables	09		348,276,750,786	435,832,544,830
- Decrease/(increase) in inventories	10		67,647,385,782	(500,599,903,667)
- Increase in payables	11		(499,770,669,731)	(29,569,293,051)
- Decrease/(Increase) in prepaid expenses	12		(236,911,160,585)	18,902,805,873
- Interest paid	14		(177,371,566,214)	(290,160,029,154)
- Corporate income tax paid	15		(225,476,513,711)	(78,047,365,287)
<b>Net cash generated by operating activities</b>	20		<b>30,536,044,546</b>	<b>48,663,115,199</b>
1. Purchase and construction of fixed assets and other long-term assets	21		(110,989,119,969)	(116,845,051,653)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(1,955,476,753,360)	(687,154,348,698)
3. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		683,914,000,000	273,270,259,719
4. Payments for investments in other entities	25		(18,750,000,000)	(336,444,492,885)
5. Proceeds from sale of investments in other entities	26		158,629,640,000	-
6. Interest and dividend received	27		95,049,179,818	14,177,289,080
<b>Net cash flows from investing activities</b>	30		<b>(1,147,623,053,511)</b>	<b>(852,996,344,437)</b>
1. Capital contribution and issuance of shares	31		353,700,000	6,000,000,000
2. Drawdown of borrowings	33		9,630,322,673,394	5,174,851,890,956
3. Repayment of borrowings	34		(9,219,761,862,391)	(4,917,959,712,192)
4. Payment of principal of finance lease liabilities	35		(2,371,003,758)	-
5. Dividend paid to owner	36		(12,676,524,000)	(30,795,826,037)
<b>Net cash flows from financing activities</b>	40		<b>395,866,983,245</b>	<b>232,096,352,727</b>
<b>Net cash flows during the period</b>	50		<b>(721,220,025,720)</b>	<b>(572,236,876,511)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	60		<b>4,843,287,293,754</b>	<b>2,876,158,716,774</b>
Effect of exchange rate fluctuations on cash and cash equivalents	61		(127,225,504)	-
<b>Cash and cash equivalents at the end of the period</b>	70		<b>4,121,940,042,530</b>	<b>2,303,921,840,263</b>

Prepared by



Tran Thi Nga

Chief Accountant



Bui Thi Binh

General Director



Hoang Minh Hung

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The first quarter 2026

## I. GENERAL INFORMATION

## 1. Structure of ownership

Tasco Joint Stock Company (referred to as "Company"), formerly known as Nam Ha Bridge Team, was established in 1971. The company was officially established on 27 March 1976 with the name Ha Nam Ninh Bridge Company, on the basis of merging Nam Ha bridge team and Ninh Binh Road and Bridge Construction Enterprise. In November 2000, the Company was equitized, from a State-owned enterprise to a joint stock company, according to Decision No. 2616/2000/QĐ-UB dated 20 November 2000 of People's Committee of Nam Dinh province and named Nam Dinh Infrastructure and Transport Construction Joint Stock Company.

On 26 December 2007, the Company changed its name to Tasco Joint Stock Company. In 2008, the Company officially changed its business registration and moved its head office from Nam Dinh city, Nam Dinh province to Hanoi.

Tasco Joint Stock Company operates under the Business Registration Certificate No. 0600264117 issued by Hanoi Department of Planning and Investment (currently, it is the Hanoi Department of Finance) for the first time on December 26, 2007, and the 33rd amendment on 08 September 2025.

The charter capital of the Company, as stated in the 33rd amended Business Registration Certificate No. 0600264117 dated 08 September 2025, is VND 10,682,855,810,000 (Ten trillion, six hundred eighty-two billion, eight hundred fifty-five million, eight hundred ten thousand Vietnamese dong).

Abbreviated name: TASCO – Joint Stock Company

The Company is listed on the Hanoi Stock Exchange with the stock code: HUT

The company's head office is located at 1st and 20th floor, Tasco building, lot HH2-2, Pham Hung street, Tu Liem ward, Hanoi.

## 2. Business field

- Car dealership;
- Property;
- Providing services;
- Construction.

## 3. Business sector

- Trading in real estate, land use rights belonging to the owner, user or tenant;
- Apartment building construction;
- Construction of road;
- Construction of other civil engineering works;
- Electrical power production;
- Directly support road transport (Automatic Road Toll Collection Service ETC);

## 4. Typical business production cycle

The normal production and business cycle of the Company does not exceed 12 months.

## 5. Company structure

As at 31/03/2026, the Company had the following subsidiaries and joint ventures and associates:

## Direct subsidiaries

No.	Name	Address	Interest ratio	Voting rights	Business sector
1	Tasco Insurance Co., Ltd	Ha Noi	100.00%	100.00%	Non-life insurance
2	VETC JSC	Ha Noi	99.26%	99.26%	Services
3	Tasco BOT MTV Co., Ltd	Ha Noi	100.00%	100.00%	Transportation infrastructure
4	Tasco Land Co., Ltd	Ha Noi	100.00%	100.00%	Property
5	Tasco Auto JSC	Ha Noi	94.87%	94.87%	Commercial services
6	Tasco Investment Co., Ltd	Ha Noi	100.00%	100.00%	Financial services & investing



Indirect subsidiaries		Address	Interest ratio	Voting rights	Business sector
No.	Name				
1	VETC Electronic Toll Collection Co., Ltd	Ha Noi	99.35%	100.00%	Toll collection service
2	Tasco Nam Thai JSC	Hung Yen	99.97%	99.97%	Construction
3	Tasco 6 Co., Ltd.	Ninh Binh	100.00%	100.00%	Transportation infrastructure
4	Tasco Hai Phong Co., Ltd.	Hai Phong	100.00%	100.00%	Transportation infrastructure
5	Tasco Quang Binh Co., Ltd	Quang Tri	100.00%	100.00%	Transportation infrastructure
6	VETC Digital Co., Ltd	Ha Noi	65.79%	100.00%	Commercial services
7	Bac Au Sai Gon Automobile Co., Ltd	Ho Chi Minh	52.60%	100.00%	Commercial services
8	Bac Au Ha Noi Automobile Co., Ltd	Ha Noi	70.58%	100.00%	Commercial services
9	Bac Au Automobile Corporation	Ho Chi Minh	52.60%	80.00%	Commercial services
10	Dana Corporation	Da Nang	32.77%	59.83%	Commercial services
11	New Energy Holdings Co.,Ltd	Ha Noi	93.58%	98.64%	Commercial services
12	Saigon General Service Corporation	Ho Chi Minh	51.32%	54.09%	Commercial services
13	Han River Automobile Corporation	Da Nang	18.32%	51.00%	Commercial services
14	Saigon Automobile Service JSC	Ho Chi Minh	32.49%	63.14%	Commercial services
15	Binh Thuan Automotive Service JSC	Lam Dong	25.75%	71.00%	Commercial services
16	Savico Ha Noi Corporation	Ha Noi	64.29%	99.90%	Property
17	G-Lynk JSC	Ha Noi	58.51%	99.98%	Commercial services
18	Savico New Era JSC	Ninh Binh	64.29%	100.00%	Commercial services
19	Savico Da Nang Corporation	Da Nang	35.92%	70.00%	Property
20	Kon Tum Automobile JSC	Quang Ngai	18.15%	99.09%	Commercial services
21	Toyota Can Tho Co., Ltd	Can Tho	32.84%	64.00%	Commercial services
22	North West Sai Gon Automobile JSC	Ho Chi Minh	51.26%	99.90%	Commercial services
23	Gia Lai Automobile One Member Co., Ltd	Gia Lai	18.32%	100.00%	Commercial services
24	Nam Song Hau Automobile JSC	Can Tho	50.80%	99.00%	Commercial services
25	Savico Investment JSC	Ho Chi Minh	51.32%	100.00%	Property
26	Toyota Long Bien Co., Ltd	Ha Noi	64.29%	100.00%	Commercial services
27	Sao Tay Nam Automobile JSC	Can Tho	35.92%	70.00%	Commercial services
28	FX Auto Co., Ltd	Ho Chi Minh	18.28%	57.26%	Commercial services
29	Saigon Star JSC	Ho Chi Minh	29.43%	57.35%	Commercial services
30	Sai Gon Cuu Long Automobile Corporation	Can Tho	47.04%	92.08%	Commercial services
31	Tasco Auto North Saigon JSC	Ho Chi Minh	80.11%	98.44%	Commercial services
32	Tasco Auto Sai Gon JSC	Ho Chi Minh	77.85%	86.00%	Commercial services
33	OtoS JSC	Ho Chi Minh	41.50%	80.86%	Commercial services
34	Savico Southern Investment Development JSC	Ho Chi Minh	50.29%	98.00%	Property
35	Quang Nam Automobile Co.,Ltd	Da Nang	17.96%	100.00%	Commercial services
36	Lam Dong Auto Co., Ltd	Lam Dong	29.25%	57.00%	Commercial services
37	Sai Gon Long An Automobile Corporation	Tay Ninh	36.01%	99.00%	Commercial services
38	Hai Duong Auto Investment & Services Co.,Ltd	Hai Phong	32.79%	51.00%	Commercial services
39	Sai Gon Tay Ninh Automobile Corporation	Tay Ninh	20.56%	72.40%	Commercial services
40	Tan Phu Automobile TMDV Investment JSC	Ho Chi Minh	23.15%	81.05%	Commercial services
41	Son Tra Automobile Co., Ltd	Da Nang	18.32%	100.00%	Commercial services
42	SG Can Tho Auto Service Trading Investment JSC	Can Tho	30.14%	92.78%	Commercial services
43	Carpla JSC	Ha Noi	65.79%	100.00%	Commercial services
44	Carpla Media Co., Ltd	Ha Noi	65.79%	100.00%	Commercial services

## TASCO JOINT STOCK COMPANY

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The first quarter 2026

45	Danang Sontra Corporation	Da Nang	50.44%	98.29%	Property
46	Dai Thinh Automobile JSC	Da Nang	28.74%	80.00%	Commercial services
47	Ben Thanh Automobile Corporation	Ho Chi Minh	26.25%	77.20%	Commercial services
48	Binh Dinh Automobile Corporation Company	Gia Lai	37.29%	71.00%	Commercial services
49	SVC North Development and Investment Co., Ltd	Ha Noi	58.52%	91.03%	Commercial services
50	Kien Giang Auto Investment Trading Service Co., Ltd	An Giang	35.92%	100.00%	Commercial services
51	Toyota Ly Thuong Kiet Co., Ltd	Ho Chi Minh	66.56%	100.00%	Commercial services
52	Hung Thinh Automobile JSC	Da Nang	19.76%	55.00%	Commercial services
53	Binh Duong New City Automobile Service JSC	Ho Chi Minh	43.85%	94.00%	Commercial services
54	Au Viet Automobile JSC	Da Nang	29.52%	65.00%	Commercial services
55	Da Nang Automobile Co., Ltd	Da Nang	17.96%	55.00%	Commercial services
56	Toyota Giai Phong Co., Ltd	Ha Noi	51.32%	100.00%	Commercial services
57	Ben Thanh Tay Ninh Automobile Corporation	Tay Ninh	15.26%	58.14%	Commercial services
58	GreenLynk Automotives JSC	Ho Chi Minh	56.73%	89.33%	Commercial services
59	Binh Thuan Automotives JSC	Lam Dong	19.37%	70.00%	Commercial services
60	Toyota Tay Ninh Co., Ltd	Tay Ninh	66.56%	100.00%	Commercial services
61	Auto Solutions JSC	Ha Noi	51.32%	100.00%	Commercial services
62	Sweden Auto Co., Ltd	Ho Chi Minh	94.87%	100.00%	Commercial services
63	Tasco Auto Distribution Co., Ltd	Ha Noi	78.38%	100.00%	Commercial services
64	Tasco Auto Retail Co., Ltd	Ha Noi	64.13%	100.00%	Commercial services
65	Premium EV Co., Ltd	Ha Noi	94.87%	100.00%	Commercial services
66	G-Lynk Hanoi Co., Ltd	Ha Noi	58.51%	100.00%	Commercial services
67	Tasco Auto Da Nang JSC	Da Nang	89.34%	100.00%	Commercial services
68	Carpl Car Service Co., Ltd	Ha Noi	65.79%	100.00%	Commercial services
69	Stargo Co., Ltd	Ha Noi	64.41%	100.00%	Commercial services
70	Tasco Auto West Sai Gon JSC	Ho Chi Minh	85.41%	100.00%	Commercial services
71	G-Lynk Hai Duong JSC	Hai Phong	24.59%	75.00%	Commercial services
72	British Sport Cars Limited Company	Ha Noi	94.87%	100.00%	Commercial services
73	AG-25 Co., Ltd	An Giang	32.84%	100.00%	Commercial services
74	Carpla Service SouthEast Regoin Co., Ltd	Ho Chi Minh	70.08%	100.00%	Commercial services
75	Tasco Auto Southern Co., Ltd	Ho Chi Minh	94.87%	100.00%	Commercial services
76	Tasco Auto Can Tho Co., Ltd	Can Tho	83.34%	100.00%	Commercial services
77	VETC RSA Parts Co., Ltd	Ha Noi	65.79%	100.00%	Commercial services
78	VETC Auto Parts Co., Ltd	Ho Chi Minh	65.79%	100.00%	Commercial services
79	DNP Holdings JSC	Dong Nai	57.20%	57.20%	Commercial services
80	Dongnai Plastic JSC	Da Nang	56.82%	99.33%	Manufacturing, trading of water pipes
81	Tan Phu Viet Nam JSC	Ho Chi Minh	30.16%	52.73%	Manufacturing, trading of plastics
82	DNP-Water JSC	Bac Ninh	29.26%	51.15%	Investing
83	CMC JSC	Phu Tho	29.25%	51.14%	Manufacturing, distributing ceramic tiles
84	DNP – Bac Giang Water Infrastructure JSC	Bac Ninh	27.19%	100.00%	Manufacturing and trading of clean water
85	Hanoi Water Manufacturing JSC No. 3	Ha Noi	25.98%	89.24%	Manufacturing and trading of clean water
86	Binh Hiep JSC	Lam Dong	25.71%	97.04%	Manufacturing and trading of clean water
87	Binh Thuan Water Supply Sewerage JSC	Lam Dong	16.75%	57.26%	Manufacturing and trading of clean water
88	Dong Tam Water Corporation	Dong Thap	15.41%	52.68%	Manufacturing and trading of clean water
89	Tay Ninh Water Supply Sewerage JSC	Tay Ninh	16.58%	59.47%	Manufacturing and trading of clean water
90	Clean Water Operations JSC	Dong Thap	29.25%	99.97%	Manufacturing and trading of clean water



**TASCO JOINT STOCK COMPANY**

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

The first quarter 2026

91	Binh An Water Investment JSC	Lam Dong	23.07%	99.93%	Manufacturing and trading of clean water
92	DNP Hawaco JSC	Ha Noi	28.41%	50.00%	Trading in water supply materials
93	DNP Hawaco Southern JSC	Ho Chi Minh	28.12%	99.00%	Supply of M&E equipment
94	Ninh Hoa Urban JSC	Khanh Hoa	15.07%	51.51%	Water supply production & services
95	Ninh Hoa Metrology Inspection Co., Ltd	Khanh Hoa	15.07%	100.00%	Inspection and technical analysis
96	Ninh Hoa Urban Construction Co., Ltd.	Khanh Hoa	15.07%	100.00%	Trading, services, assembly, manufacturing
97	Binh Phuoc Water Supply And Sewerage JSC	Dong Nai	24.67%	84.32%	Trading in water supply materials
98	DNP - Song Tien Raw Water JSC	Dong Thap	27.01%	99.99%	Water extraction, treatment, and supply
99	Eco Vietnam Equipment and Technology JSC	Ha Noi	19.89%	70.00%	Materials for wastewater treatment fields
100	CVT Investment And Development Ltd Company	Phu Tho	29.25%	99.99%	Financial services
101	Son Thanh Water & Sewerage Construction JSC	Khanh Hoa	16.09%	55.00%	Manufacturing and trading of clean water
102	Sai Gon Water Infrastructure JSC	Ho Chi Minh	14.81%	50.61%	Manufacturing and trading of clean water
103	Cu Chi Supply Sewerage JSC	Ho Chi Minh	14.81%	100.00%	Water extraction, treatment, and supply
104	Gia Lai Water Supply Sewerage JSC	Gia Lai	07.55%	51.00%	Water extraction, treatment, and supply
105	Sai Gon - Dan Kia Water Supply JSC	Lam Dong	13.33%	90.00%	Water extraction, treatment, and supply
106	Sai Gon - An Khe Water JSC	Gia Lai	11.45%	77.33%	Water extraction, treatment, and supply
107	PT Industrial Infrastructure Dev Co., Ltd	Phu Tho	29.25%	100.00%	Real estate busines
108	Water Science and Technology Institute	Ha Noi	22.73%	80.00%	Scientific research in the field of water
109	Tasco Energy JSC	Ho Chi Minh	14.89%	50.90%	Rental machinery and equipment
110	DNP Production and Trading JSC	Ho Chi Minh	42.90%	100.00%	Manufacturing and trading of plastic products
111	Tasco Auto An Giang Co., Ltd	An Giang	79.89%	100.00%	Commercial services
112	Tasco Auto Binh Thuan Co., Ltd	Binh Thuan	74.67%	100.00%	Commercial services
113	Great Auto Co., Ltd	Ho Chi Minh	94.87%	100.00%	Commercial services
114	Water Solutions JSC	Ha Noi	29.26%	100.00%	Water abstraction, treatment, and supply
115	Tasco Auto Manufacturing JSC	Hung Yen	94.78%	99.90%	Manufacturing

**Associates**

No.	Name	Address	Interest ratio	Voting rights	Business sector
1	BOT Hung Thang Phu Tho Co., Ltd	Phu Tho	30.00%	30.00%	Transportation infrastructure
2	NVT Holdings JSC	Ha Noi	20.00%	50.00%	Property
3	Savico Quang Nam Co., Ltd	Da Nang	17.96%	50.00%	Commercial services
4	Future Knowledge Investment JSC	Ha Noi	24.18%	47.13%	Property and Education
5	Blue Ocean Water Supply Sewerage Co., Ltd	Lam Dong	04.19%	25.01%	Manufacturing and trading of clean water
6	Dong Hai Water and Environment JSC	Lam Dong	04.19%	25.00%	Manufacturing and trading of clean water
7	Bac Giang Clean Water JSC.	Bac Ninh	07.10%	24.99%	Manufacturing and trading of clean water
8	Sai Gon - Pleiku Water Supply JSC	Gia Lai	07.26%	49.00%	Water extraction, treatment, and supply
9	TKT Land Dev Investment JSC	Ha Noi	40.00%	40.00%	Property
10	Meta Infrastructure Engineering JSC	Ha Noi	06.97%	24.50%	Mechanical and Electrical (M&E) Equipment
11	Tasco Headway Logistics JSC	Ho Chi Minh	38.02%	50.00%	Supply equipment and materials

**II. FISCAL YEAR, ACCOUNTING CURRENCY**

1. **Fiscal year:** The Company's accounting period starts on 1 January and ends on 31 December .

2. **Accounting currency**

The accounting currency is Vietnam dong (VND).

**III. APPLICABLE ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Basis of preparation of consolidated financial statements and applicable accounting system**

The company applies the Vietnamese Enterprise Accounting System issued in accordance with the Circular 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), and Circular 43/2026/TT-BTC dated 20 April 2026 guiding the method of preparation and presentation of consolidated financial statements valid from 01 January 2026.

The consolidated financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying consolidated financial statements are not intended to present the consolidated statement of financial position, consolidated income statement and consolidated statement of cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2. Representation on the accounting standards and system compliance**

The Board of Management ensures that the consolidated financial statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and the relevant statutory requirements applicable to financial reporting.

**IV. APPLICABLE ACCOUNTING POLICIES**

The following are the principal accounting policies applied by the Company in the preparation of the consolidated financial statements. These accounting policies are consistent with those applied in the preparation of the consolidated financial statements for the most recent fiscal year.

**1. Basis of consolidation of financial statements**

The consolidated financial statements are prepared on the basis of consolidating the financial statements of the parent company and its subsidiaries controlled by the Company as at 31 December 2025, in accordance with Vietnamese Accounting Standards.

**Subsidiaries** are fully consolidated from the date of acquisition on which the Company actually acquires control of the subsidiary, and continue to be consolidated until the date on which the Company effectively ceases control of the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and consistent accounting policies have been applied. When necessary, the financial statements of subsidiaries are adjusted to ensure consistency with the accounting policies applied at the Company. Internal transactions, liabilities and unrealized gains and losses arising from intra-group transactions are completely eliminated when consolidating the financial statements.

**Non-controlling interests** include the amount of non-controlling interests at the date of the initial business combination and the share of non-controlling interests in the change in total equity since the date of the business combination. Loss corresponding to the share of the non-controlling shareholders' equity in excess of their share of the subsidiary's total equity is reduced to the Company's share of the interest, unless the non-controlling shareholder has a significant obligation and be able to cover the loss.

**Goodwill** in the consolidated financial statements is the excess between the cost of the business combination over the Company's interest in the total fair value of the company's assets, liabilities and contingent liabilities, subsidiary, associate, or joint venture as at the date of the investment transaction. Goodwill from the acquisition of subsidiaries is treated as an intangible asset, amortized on a straight-line basis over

Goodwill resulting from the acquisition of an associate and a jointly controlled entity is included in the carrying amount of the associate and jointly controlled entity. Goodwill from the acquisition of subsidiaries is presented separately as other assets on the Statement of Financial Position.

When selling a subsidiary, associate or joint venture, the residual value of the goodwill that has not been fully depreciated is included in the profit/loss resulting from the transfer of the respective company.

**Business combination**

The assets, liabilities and contingent liabilities of the subsidiary are measured at fair value at the acquisition date of the subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the assets is recognized in the consolidated income statement for the period in which the subsidiary is acquired.

Non-controlling interests at the date of the initial business combination is determined based on the proportion of non-controlling shareholders to the total fair value of recognized assets, liabilities and contingent liabilities.



**2. Exchange rates applied in accounting system**

Transactions arising in foreign currencies other than the Company's accounting currency (VND) are accounted according to the exchange rate of the commercial bank where the Company regularly has foreign currency transactions.

**Applicable exchange rates for recording transactions**

- Actual exchange rate at the time of transaction:

Shall be used to convert transactions into the accounting currency for ones recorded for increase in: Revenue, Other income, Operational expenses, Other expenses, Assets, Owners' equity, Receivable, Equity in Cash, Prepaid to Sellers, Payables, Advances from buyers.

In the case of sale of goods or provision of services related to revenue received in advance or receipts in advance from the buyer: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time buyer's pre-emptive point.

In case of buying assets related to prepaid transactions to sellers: The value of assets corresponding to the prepaid amount shall be the actual transaction exchange rates applicable at the time of advances to the sellers.

- Mobile weighted average exchange rate:

Shall be used to convert transactions into the currency recorded in accounting books in the Credit side of monetary accounts when making

**Applicable exchange rates at re-evaluation at the end of the period**

For foreign currency deposits in banks, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the Company opens foreign currency accounts.

**3. Recognition principles of cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit with maturity of not exceeding 03 months, cash in transit and short-term investments with maturity of not exceeding three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24

**4. Recognition of financial investments****a. Trading securities**

*Carrying value:* Trading securities are recognized at cost, including: Purchase price plus (+) acquisition costs (if any), such as brokerage fee, transaction cost, information provision, tax fees and bank fees. The original cost of trading securities is determined at the fair value of the payments at the time of the transaction.

*The timing of recognition* of trading securities is the time when the investor has ownership rights, specifically as follows:

- Listed securities are recognized at the time of order matching (T + 0).
- Unlisted securities are recognized at the time of ownership in accordance with the law.

*Basis for the provision for diminution:* At the end of the accounting period, the Company makes allowance for devaluation if the market value of trading securities is lower than the original price.

**b. Held-to-maturity investments**

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are initially recognized at cost. After initial recognition, if held-to-maturity investments have not been provided with provisions for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the income statement and is deducted directly from the value of the investment.

**c. Investment in joint ventures, associates**

Associates are all entities over which the Company has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in joint ventures and associates in the consolidated financial statements are measured using the equity method. Accordingly, investments in joint ventures and associates are initially recognized at cost. The carrying amount of the investment is then adjusted increase or decrease to reflect the investor's share of the investee's profit or loss after the date of investment. The investor's share of the investee's income is recognized in the investor's statement of income. Dividends from the investee are as a decrease in the carrying amount of the investment. An adjustment to the carrying amount is also required when changes in investor interest arise from income recognized directly in the investee's equity, such as revaluation of fixed assets, exchange rate differences due to the conversion of financial statements.

**d. Investments in other entities**

Investments in other entities are initially recognized at cost. After initial recognition, these investments are measured at cost less allowance for diminution in value of the investments. Provisions for diminution in value of investments are made when it is probable except where the loss is already within the expectation of the company when making the investment decision. Provision for diminution in investment value is recognized in the income statement during the year.

**5. Recognition of receivables**

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is according to following principles:

**- Trade receivables:** Including trade receivables arising from transactions of purchase and sale between the Company and the buyer who is independent of the Company.

**Other receivables:** Including receivables of non-commercial nature, unrelated to purchase and sale transactions (such as receivables from deposit interests, loan interests, dividends, distributed profits; payments on behalf of third parties entitled to receive back; receivables on property lending, etc.).

**Receivables monitoring**

Receivables shall be recorded in detail to original terms and remaining recovery terms as at the date of statement of financial position, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non-current receivables.

**Provision for doubtful debts**

- Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover at the date of statement of financial position. Increases or decreases in the provision balance are recorded into general and administration expenses during the period. Provision for bad debts is made for specific receivable, based on the overdue time to pay the principal according to the initial commitment (not taking into account the debt extension between the parties), or the expected loss.

**6. Recognition of inventories**

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

**Method of inventory value calculation:** Weighted average.

**Method of inventory accounting:** Perpetual inventory system.

**Method of determining work in progress at the end of the period:**

Work in progress at the end of the period is determined by the Company by aggregating all construction costs for specific unfinished construction work or services in progress.

**Provision for devaluation in inventories:** is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.



**7. Recognition of fixed assets, investment properties and depreciation****a. Recognition of tangible and intangible fixed assets*****Tangible fixed assets***

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into ready condition for its intended use. The identification of historical cost of each type of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03.

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the year. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the initially assessed standard operating level, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the statement of financial position, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful lives as follows:

<b>Assets</b>	<b>Useful lives</b>
- Buildings and structures	05 - 42 years
- Machinery equipment	02 - 10 years
- Motor vehicles	06 - 10 years
- Office equipment	03 - 10 years
- Other fixed assets	05 - 20 years

Other fixed assets being assets formed from investment projects in the form of BOT are initially recorded at the investment value and depreciated according to the proportion of revenue according to Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

***Intangible fixed assets***

Intangible fixed assets are stated at cost less accumulated amortisation.

***Land use rights***

Land use rights are recognized as intangible fixed assets when the Company is granted a land use right Certificate. The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

***Software***

Cost of software programs is determined to be the total actual expenses to acquire such software programs in case the software program separates from related hardware, semiconductor integrated circuit layout design in accordance with the law on intellectual property. Software programs are amortized on a straight-line basis over useful lives.

***Other regulations on management, use, depreciation of fixed assets***

Other regulations on management, use and depreciation of fixed assets are implemented by the Company in accordance with Circular 45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance and Circular 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017 of Minister of Finance amending and supplementing some articles of Circular 147/2016/TT-BTC.

**b. Recognition of investment property**

Investment property includes the land use right, house, infrastructure held for the purpose of profit from renting or waiting for capital appreciation but not for use in production, supply of goods or services or use for management purposes; or for sale in the ordinary production or business period.

Investment property is stated at cost less accumulated depreciation.

The cost of an investment property is the total cost (cash or cash equivalents) that the Company spends or the fair value of other items exchanged for the acquisition of the real estate up to the time of purchase or construction of the completed investment property.

Relevant expenditures to investment property incurred after the initial recognition are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of investment property that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the investment property.

Investment property is depreciated on the basis of the depreciation policy consistent with the depreciation policy of the assets of the same type owned by the Company.

<b>Assets</b>	<b>Useful lives</b>
- Buildings & structures	04 - 45 years
- Machinery & equipment	18 - 50 years

The company does not depreciate investment properties is held for capital appreciation. In cases where there is conclusive evidence that the investment properties have decreased in value compared to market value, and the decrease can be reliably determined, the Company will assess the reduction in the historical cost of the investment properties and recognize the impairment loss in the cost of goods sold for the period.

The transfer from owner-occupied property to investment property, or from investment property to owner-occupied property or inventory, is only recognized when there is a change in the purpose of use. Such a transfer does not affect the carrying amount of the asset being transferred and does not alter the historical cost of the property for valuation or financial statement preparation purposes.

**8. Leases****a. In case the Company is the lessor**

Assets under operating leases are recognized in the Company's investment property on the consolidated Statement of financial position. Expenses directly incurred during the operating lease period are recognized in the consolidated income statement when incurred.

Rental received under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

**b. In case the Company is the lessee**

Rental payments under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term of the lease contract.

**9. Accounting principles of business cooperation contracts**

The Company and its subsidiaries recognize capital contributions received from partners under business cooperation contracts as other payables, along with the contributions made by the Company and its subsidiaries. For contracts involving profit or product sharing where the Company and its subsidiaries do not have control over the project, income arising from these contracts is recognized in the consolidated statement of profit or loss in accordance with the contractual agreements between the parties.

**10. Business combination and goodwill**

Business combinations are accounted for using the acquisition method. The cost of a business combination includes the fair value, at the acquisition date, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.



*Business combinations involving entities under common control*

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are permanently controlled by the same party or parties, either before or after the business combination and control is permanent.

The accounting method applied to business combinations involving entities under common control is as follows:

- Assets and liabilities of combined entities are reflected at their carrying value on the date of business combination, without re-evaluation of fair value;
- No goodwill is recognised from the business combination;
- The difference between the cost of business combination and the net asset value of the acquiree is presented separately as a premium or deduction in equity;
- The consolidated statement of financial position and consolidated income statement reflect the financial position and operation results of the consolidated entities from the date of the business combination transaction.

**11. Recognition of taxation****a. Current corporate income tax**

Current corporate income tax is calculated based on taxable income and tax rate in the current year (20%).

For rooftop electricity production and business activities: The company is entitled to 4 years of tax exemption and a 50% reduction of the payable tax amount for the next 9 years since taxable income is generated. In case there is no taxable income for the first 3 years, the period from the 4th year onwards from the time of revenue generation, the Company enjoys a 10% tax incentive for a period of 15 years. 2026 is the seventh year the Company enjoys tax exemption incentives.

Three BOT projects (BOT project Investment in construction of renovation and upgrading works of road 39B, the bypass of Thanh Ne town, Kien Xuong district and the section from the road to Thai Binh power center to Diem Dien bridge, Thai Thuy district, Thai Binh province; BOT project to expand and upgrade National Highway 1, section Km597+549 - Km605+000 and section Km617+000 - Km641+000 in Quang Binh province; BOT project to renovate and upgrade National Highway 10 from the Quan Toan Bridge to Nghin Bridge, Hai Phong city) are enjoying current tax incentives for new investment projects in the field of road investment and development.

**b. Deferred corporate income tax**

Deferred corporate income tax is the payable corporate income tax that the Company must pay or will be reimbursed on the basis of the temporary difference between the carrying amount of assets and liabilities for the purpose of preparing and presenting the financial statements and values used for tax purposes.

**c. Other taxes**

Other taxes follows prevailing regulations of Vietnam.

The Company's tax report will be subject to inspection by the local tax authorities. Because the application of laws and regulations on taxes on different types of transactions can be interpreted in different ways, the tax amounts are presented on the financial statements can be changed at the last decision of the tax authorities.

**12. Recognition of unallocated expenses**

Unallocated expenses are actual expenses incurred that relate to the operating results of accounting periods.

Unallocated expenses primarily include land lease payments made in a lump sum, tools, instruments, borrowing costs, and other expenses incurred during the Company's business operations that are expected to generate future economic benefits for the Company. Borrowing costs are allocated to the Income Statement based on the ratio of actual revenue/Total revenue from the Project. Other unallocated expenses are allocated to the Income Statement on a straight-line basis, based on the usage period or the estimated cost recovery period determined by the Company.

Unallocated expenses are tracked in detail by term. At the date of statement of financial position, unallocated expenses with a term of no more than 12 months or one operating cycle from the date incurred are classified as short-term unallocated expenses, while those with a term of more than 12 months or exceeding one operating cycle are recognized as long-term unallocated expenses.

**13. Recognition of payables**

Payables are stated at cost. The classification of payables as trade payables and other payables is according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.

- **Other payables:** Including payables of non-commercial nature, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums; unemployment insurance, union funds, etc.).

**Provision for devaluation in inventories:** is made for the value of expected losses due to devaluation (due to discounts, damage, poor quality, obsolete and etc.) of raw materials and finished products owned by the Company based on the reasonable evidence of devaluation at the end of the fiscal year. Increases and decreases in the provision balance are recorded in cost of goods sold in the year.

**Payables monitoring**

Payables shall be specially recorded to original terms and remaining repayment terms as at the date of statement of financial position, original currencies and each object. At financial statements' preparation date, payables that have remaining repayment terms of less than 12 months or a business cycle are classified as current payables, payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

Liabilities are recognized no less than the amount payable.

**14. Recognition of loans and finance lease liabilities**

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

**15. Recognition and capitalization borrowing costs****Recognition of borrowing costs**

Borrowing costs include interest expenses and expenses directly attributable to the loans (such as appraisal costs, audit costs, loan application cost and etc.).

Borrowing costs are recognized as financial expenses during the year as incurred (except capitalization cases according to regulations in Vietnamese Accounting Standards No. 16 "Borrowing costs").

**Capitalized borrowing costs**

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

The Company's interest expense on loans for BOT projects is allocated to the business results in the period according to the proportion of realized revenue on total revenue from the project, especially for 2 BOT projects: Construction investment on National Highway 21 (My Loc BOT station) and National Highway 10 (Dong Hung BOT station) interest expenses are recognized in the income statement in the period.

**16. Recognition of accrued expenses**

Accrued expenses including payables for goods and services received from the seller during the year but have not actually been paid due to lack of invoices or insufficient accounting records and documents are recorded in the reporting period based on the terms of the respective contracts.



**Basis of determining accrued expenses**

- Accrued payable interest expenses in the case of later interest payment: Based on the outstanding principal, term and interest rate applied.
- Accrued payable interest expenses in the case of later interest payment: Based on the outstanding principal, term and interest rate applied.
- Accrued expenses to temporarily calculate the cost of goods sold, finished products of real estate: Based on the difference between the cost

**17. Recognition of provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; there is an outflow of economic benefits that may result in the payment of the obligation; and provide a reliable estimate of the amount of the obligation. Provisions for payables are recognized to satisfy the conditions specified in Vietnamese Accounting Standard No. 18 "Provisions, Contingent Assets and Liabilities".

**Method of recognizing provisions for payables**

Provisions for payables are added (or reversed) based on the larger (or smaller) difference between the current year's provision for payables and the unused provision made in the previous year recorded in the accounting books.

**Method of recognizing provisions for payables**

Provision for periodic overhaul costs of BOT projects (according to technical requirements): is made based on the Company's periodic repair needs and plans.

Provision for insurance operations, including: provision for unearned premiums, compensation provision for losses that have arisen and compensation provision for large fluctuations in losses: is made according to the provisions of Circular No. 50/2017/TT-BTC dated May 15, 2017 of The Ministry of Finance guides the implementation of Decree No. 73/2016/ND-CP dated July 1, 2016 of the Government detailing the implementation of the Law on Insurance business and the Law amending and supplementing a number of articles of the Law on Insurance.

**18. Recognition of unearned revenue**

Unearned revenue is recognized when the Company receives prepayments from customers related to the following items: Prepayment of operation management fees and advertising space rental.

Method of allocation of unearned revenue: Unearned revenue is allocated and recognized in the business results in the year, based on the time and term of the amount received in advance.

**19. Recognition of owners' equity****a. Recognition of owner's equity and share premium**

Share capital is recognized according to the actual amount of capital contributed by shareholders. The contributed capital of the shareholders is recorded at the actual price of the issued shares, but is represented in detail of two criteria: the owner's contributed capital and the share premium.

Ordinary shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premium. Expenses directly attributable to the issue of shares, excluding tax effects, are recorded as a reduction in share premium.

**b. Recognition of development investment funds.**

According to the Company's Charter, the appropriation and use of the Development Investment Fund are as follows:

- Purpose of use: Investment to expand production scale, business or intensive investment of the Company.
- Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

**c. Recognition of retained earnings**

Retained earnings reflects operation results (profit, loss) after Corporate Income Tax and profit distribution or loss settlement of the Company. Retained earnings are monitored in detail according to the operation results of each fiscal year (previous year, this year), and monitored by each content of profit distribution (appropriation of funds, supplementing the owner's investment capital, distributing dividends, profits to shareholders).



**20. Recognition of revenue*****Revenue from sale of goods, property finished goods***

Revenue from sale of goods, properties finished goods is recognized when the results of the transaction can be reliably measured and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Revenue is not recognized when there are material uncertainties about the recoverability of sales or the possibility of goods returns.

***Revenue from rendering of services***

Revenue consulting services, revenue from rendering of urban area operation management services, road toll collection services, non-stop automatic toll collection services, electronic invoice services, non-life insurance services, management consulting services and repair and maintenance services for car and motorbike are recognized when the transaction results are determined reliably. When a transaction in service provision involves multiple periods, revenue is recognized at the rate of completion of the transaction at date of statement of financial position. The transaction completion rate is assessed based on the survey of the work that has been done. Revenue is not recognized if there are material uncertainties regarding the recoverability of the receivables.

If the contract outcome cannot be determined with certainty, revenue will be recognized only to the recoverable extent of the recognized costs.

***Electricity sales***

Revenue from electricity sales is determined and recognized based on the electricity output and selling price approved by the competent state

***Financial income***

Financial income includes: Interest on deposits and loans; dividends and profits received and income from the disposal of financial investments.

*Interest on deposit and loans:* Recognized on the basis of maturity and actual interest rate of each period, unless the recoverability of interest is uncertain.

*Dividends and profits distributed:* Recognized when the Company is entitled to receive dividends or profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only tracked the increase in quantity.

*Revenue from operating lease:* Recognized based on a straight-line basis over the lease terms of ongoing leases.

*Income from the disposal of financial investments:* Recognized when the significant risks and rewards of ownership of the investment have been transferred to the buyer. Most of the risks and rewards of ownership are transferred to the buyer only upon completion of the purchase or sale transaction (for listed securities) or completion of an asset assignment agreement (for unlisted securities). This income is determined as the difference between the selling price and the cost of the investment.

***Revenue from construction***

In case the construction contract stipulates that the contractor is paid according to the planned schedule, when the results of the construction contract performance can be estimated reliably, the revenue and expenses related to the contract are recorded corresponding to the completed work as determined by the Company on the date of the consolidated financial statements, regardless of whether the invoice according to the planned schedule has been prepared and the amount on financial invoice.

In case the construction contract stipulates that the contractor is paid according to the performed volume, when the construction contract performance results are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recognized in proportion to the completed work that is confirmed by the customer during the period and reflected on the invoice.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognized only to the extent of the construction contract costs incurred for which reimbursement is reasonably certain.

***Revenue from transferring property/investment property***

Revenue from the transfer of property/investment property is recognized when the significant risks and rewards of ownership of the property have been transferred to the buyer. Revenue from property transfer also includes revenue from transferring property projects through the form of project transfer.

**21. Recognition of revenue deduction**

Revenue deductions include: trade discounts, sales discounts, and sales returns. Revenue deductions incurs in the same period of consumption of products, goods and services are adjusted to decrease the revenue of the arising period.

For sales returns or price reductions occurring after the date of statement of financial position but before the financial statements' issuance, the Company records a revenue decrease in the reporting period, per VAS 23.

In case products, goods and services have been sold from previous periods, a revenue deduction incurs after the issuance of the financial statements of the following period, The Company records a decrease in revenue of the arising period (subsequent period).

**22. Recognition of cost of goods sold**

Cost of goods sold is recognized on the principle of matching with revenue.

In order to ensure the principle of prudence, expenses that exceed the normal level of inventories are immediately recognized in expenses during the period (after deducting compensation, if any), including: cost of direct materials consumed in excess of normal, labor costs, overhead costs not allocated to the value of products in stock, inventory loss, etc.

Deductions in cost of goods sold include: Reversal of allowance for obsolete inventories at the end of the fiscal year (the difference between the smaller provision amount to be made this year and the amount already set up in the previous year); Reimbursement of accrued expenses for construction works determined to be completed, hand over (the difference between the higher accrued expenses and actual expenses

**23. Recognition of financial expenses**

Financial expenses include: loan interest expenses, exchange rate difference losses, provisions for financial investments... Borrowing costs (including accruals), exchange rate difference losses of the reporting period are fully recorded during the year.

**24. Selling, general and administrative expenses**

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and selling commissions. goods, warranty costs for products and goods (except for construction and installation activities).

Deductions in general & administrative expenses during the year include reversal of provision for payable: car maintenance costs.

**General and administrative expenses:** General & administrative expenses include expenses for salaries of employees of the business management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise management staff; cost of office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, asset and explosion insurance, etc); other monetary expenses (reception, customer conference, etc).

Deductions in general and administrative expenses during the year include reversal of provision for payable: car maintenance costs.

**25. Segment reporting**

Segment reporting is a part of the consolidated financial statements, that provide information about different types of products and services in different geographical areas which is referred as segment information.

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and rewards that are different from those of other business segments.

A geographical segment is a distinct identifiable part that is engaged in the production or provision of a product or service within a particular economic environment and is subject to economic risks and rewards. different from business segments in other economic environments.

The Company's Board of Management believes that the Company operates in the following business segments: Construction and other activities, Property investment and business, Road toll collection service in the form of BOT, Non-stop electronic toll collection service and operates within a single geographical segment, which is Vietnam. Segment reporting will be prepared by business sector.

**26. Related parties**

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial decisions and operations, or where the Company and its subsidiaries and the other party are subject to common control or significant influence. Related parties can be companies or individuals, including close family members of individuals considered to be related.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

**27. Other accounting principles and methods*****Long-term work-in-progress***

Long-term work-in-progress costs are recorded at the net realizable value of the costs of production and business in progress in excess of one business cycle. Non-current work in progress at the date of statement of financial position include construction costs of unfinished property projects for sale.

***Construction in progress***

Construction in progress includes construction costs of fixed assets or investment properties. Construction properties used for multiple purposes (offices, lease or for sale, for example, complex apartment buildings) are aggregated with construction investment costs under the item "Construction in progress" and transferred appropriately when the work or project is completed, handed over and put into use, based on the actual use of assets.



**V. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	37,200,070,561	25,549,066,488
Cash in banks	2,431,731,288,998	2,739,161,731,118
Cash in transit	1,550,819,440	50,290,000
<b>Total</b>	<b>2,470,482,178,999</b>	<b>2,764,761,087,606</b>
Cash equivalents	1,651,457,863,531	2,078,526,206,148
<b>Total cash and cash equivalents</b>	<b>4,121,940,042,530</b>	<b>4,843,287,293,754</b>

**2. Short-term trade receivables**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Trade receivables from third parties</b>	<b>3,874,411,666,796</b>	<b>3,667,449,842,400</b>
Receivable from sales of goods	3,219,212,650,993	2,489,005,713,848
Receivables from construction activities	413,118,846,921	456,096,468,183
Receivables from real estate activities	72,173,891,094	71,538,328,183
Receivables from other activities	169,906,277,789	650,809,332,186
<b>Trade receivables from related parties</b>	<b>273,421,733</b>	<b>348,830,961,606</b>
<b>Total</b>	<b>3,874,685,088,529</b>	<b>4,016,280,804,006</b>

**Long-term trade receivables**

	<u>Closing balance</u>	<u>Opening balance</u>
Real estate business & project receivables	7,627,809,204	6,250,000,000
<b>Total</b>	<b>7,627,809,204</b>	<b>6,250,000,000</b>

**3. Advances to suppliers****3.1 Short-term advances to suppliers**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Advances to third-party suppliers</b>	<b>1,927,076,015,622</b>	<b>2,208,788,102,280</b>
Advances for construction activities	95,520,430,885	14,041,165,395
Advances for project activities	834,325,590,255	1,374,893,893,588
Advances for sales of goods and services	884,147,123,392	320,903,966,114
Other advances	113,082,871,090	498,949,077,183
<b>Advances to related-party suppliers</b>	<b>-</b>	<b>150,481,725,124</b>
Advances for sales of goods and services	-	150,481,725,124
<b>Total</b>	<b>1,927,076,015,622</b>	<b>2,359,269,827,404</b>

**3.2 Long-term advances to suppliers**

	<u>Closing balance</u>	<u>Opening balance</u>
Other advances	9,284,221,243	6,260,030,040
<b>Total</b>	<b>9,284,221,243</b>	<b>6,260,030,040</b>



**4. Other receivables****4.1 Other short-term receivables**

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
<b>Other receivables from third parties</b>	<b>8,748,297,090,577</b>	<b>(30,087,053,276)</b>	<b>7,385,390,447,759</b>	<b>(30,087,053,276)</b>
Receivables from employees	358,424,257,320	(3,350,000,000)	318,557,664,388	(3,350,000,000)
Short-term deposits, pledges, and escrow amounts	721,074,568,638	-	355,105,494,218	-
Receivables from reimbursement of investment outlay	123,315,692,170	-	123,315,692,170	-
Interest receivables	246,879,753,963	-	285,697,067,170	-
BOT toll receivables	87,856,135,220	-	2,496,876,184	-
Receivables from deposits for used car trading	176,827,597,231	-	167,928,526,347	-
Construction materials investment cooperation contract	820,643,850,000	-	834,993,850,000	-
Investment, development of clean water cooperation contract	841,650,000,000	-	887,662,000,000	-
Showroom development cooperation contract	1,153,450,000,000	-	844,750,000,000	-
Real estate cooperation contract	1,010,450,000,000	-	1,017,450,000,000	-
Other investment cooperation contract	2,582,046,078,680	-	1,925,542,304,300	-
Receivable from business cooperation contract	-	-	25,000,000,000	-
Others	625,679,157,355	(26,737,053,276)	596,890,972,982	(26,737,053,276)
<b>Other receivables from related parties</b>	<b>4,098,009,618</b>	<b>-</b>	<b>13,531,393,612</b>	<b>-</b>
<b>Total</b>	<b>8,752,395,100,195</b>	<b>(30,087,053,276)</b>	<b>7,398,921,841,371</b>	<b>(30,087,053,276)</b>

**4.2 Other long-term receivables**

	Closing balance		Opening balance	
	Initial price	Provision	Initial price	Provision
<b>Other receivables from third parties</b>	<b>1,149,188,682,181</b>	<b>(4,985,031,826)</b>	<b>934,286,305,368</b>	<b>(4,985,031,826)</b>
Long-term collaterals and deposits	613,379,588,899	(3,150,000,000)	575,058,141,274	(3,150,000,000)
Receivables from investment cooperation contracts	381,459,986,126	-	337,936,986,812	-
Other receivables	154,349,107,156	(1,835,031,826)	21,291,177,282	(1,835,031,826)
<b>Other receivables from related parties</b>	<b>249,500,000,000</b>	<b>-</b>	<b>249,500,000,000</b>	<b>-</b>
<b>Total</b>	<b>1,398,688,682,181</b>	<b>(9,970,063,652)</b>	<b>1,183,786,305,368</b>	<b>(9,970,063,652)</b>

**5. Inventory**

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Goods in transit	140,622,261,137	-	469,557,974,147	-
Materials	1,140,747,087,030	(8,011,259,043)	929,629,995,866	(8,008,678,183)
Tools, supplies	76,488,745,365	(22,099,946)	48,021,631,643	(22,099,946)
Work in progress (*)	840,342,773,490	-	857,987,888,852	-
Merchandise inventories	3,134,000,154,347	(4,439,253,311)	3,103,769,125,655	(4,389,351,532)
Goods on consignment	46,582,263,476	-	20,038,070,886	-
Goods on consignment	533,478,420,206	(21,305,745,968)	540,627,404,078	(21,305,745,968)
<b>Total</b>	<b>5,912,261,705,050</b>	<b>(33,778,358,268)</b>	<b>5,969,632,091,127</b>	<b>(33,725,875,629)</b>

(\*) Details of the balance of work in progress are as follows:

	Closing balance	Opening balance
Residential area project	586,033,011,686	586,033,011,686
Tam Binh – Hiep Binh Phuoc Residential Project	41,268,261,307	41,268,261,307
Solar Power Project	41,949,010,248	28,503,551,981
Showrooms	121,957,389,538	121,957,389,538
Other projects	49,135,100,711	80,225,674,340
<b>Total</b>	<b>840,342,773,490</b>	<b>857,987,888,852</b>

**6. Unallocated expenses****6.1 Short-term unallocated expenses**

	Closing balance	Opening balance
Tools, supplies	36,158,856,359	27,854,461,072
Agent incentives and rewards	13,094,367,926	14,444,270,036
Land rental, warehouse rental and office rental expenses	27,826,386,507	33,678,224,104
Insurance commissions pending allocation	16,967,622,609	8,195,321,048
Wholesale water purchase expense	20,532,875,897	21,423,545,560
Insurance agency support purchase costs	172,714,328,496	38,594,163,262
Others	16,124,516,801	10,735,211,124
<b>Total</b>	<b>303,418,954,595</b>	<b>154,925,196,206</b>

**6.2 Long-term unallocated expenses**

	Closing balance	Opening balance
Tools, supplies	62,595,839,607	62,708,125,700
Prepaid land rental costs, premises	112,939,967,741	126,819,529,468
Land use right	344,020,175,549	344,020,175,549
Interest expense of BOT projects	1,131,535,596,983	1,129,365,261,518
Installation and replacement costs of water meters	34,669,304,269	33,272,346,015
BOT project maintenance cost	43,430,926,268	45,756,985,676
Renovation, repair, and relocation of assets cos	49,570,460,937	63,852,111,779
Advertising, communication and brand-building expenses	100,435,045,119	74,199,554,701
Others	162,542,883,615	73,328,707,486
<b>Total</b>	<b>2,041,740,200,088</b>	<b>1,953,322,797,892</b>

**TASCO JOINT STOCK COMPANY**

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
The first quarter 2026

7 Tangible fixed assets	Building structures	Machinery and equipment	Moto vehicles	Office equipment	Others	Total
<b>HISTORICAL COST</b>						
Opening balance	3,323,644,109,901	3,471,959,274,700	6,306,559,559,208	83,560,949,686	7,540,558,183,219	20,726,282,076,714
Additions	4,892,933,256	28,024,939,952	69,408,442,851	4,760,447,146	1,250,153,800	108,336,917,005
Transfer from construction in progress	4,300,825,104	10,558,412,602	3,488,910,097	-	-	18,348,147,803
Increase due to business combination	-	-	19,088,506,037	-	-	19,088,506,037
Disposals	(15,404,903,631)	(38,881,104,868)	(70,813,079,021)	(110,808,300)	-	(125,209,895,820)
Reclassification	-	1,403,960,000	-	-	-	1,403,960,000
Other increase/(decrease)	-	(73,300,000)	(3,450,040,074)	(98,250,000)	-	(3,621,590,074)
<b>Ending balance</b>	<b>3,317,432,964,630</b>	<b>3,472,992,182,386</b>	<b>6,324,282,299,098</b>	<b>88,112,338,532</b>	<b>7,541,808,337,019</b>	<b>20,744,628,121,665</b>
<b>ACCUMULATED DEPRECIATION</b>						
Opening balance	(1,501,064,430,874)	(2,071,236,158,892)	(2,404,290,435,779)	(50,429,991,830)	(2,842,324,377,042)	(8,869,345,394,417)
Depreciation during the period	(73,668,643,548)	(68,380,833,126)	(91,659,031,296)	(2,477,570,457)	(58,880,597,537)	(295,066,675,964)
Increase due to business combination	-	-	(5,293,842,055)	-	-	(5,293,842,055)
Disposals	12,904,822,329	14,813,556,494	23,852,854,761	110,808,300	145,366,965	51,827,408,849
<b>Ending balance</b>	<b>(1,561,828,252,093)</b>	<b>(2,124,803,435,524)</b>	<b>(2,477,390,454,369)</b>	<b>(52,796,753,987)</b>	<b>(2,901,059,607,614)</b>	<b>(9,117,878,503,587)</b>
<b>CARRYING VALUE</b>						
Opening balance	1,822,579,679,027	1,400,723,115,808	3,902,269,123,429	33,130,957,856	4,698,233,806,177	11,856,936,682,297
<b>Ending balance</b>	<b>1,755,604,712,537</b>	<b>1,348,188,746,862</b>	<b>3,846,891,844,729</b>	<b>35,315,584,545</b>	<b>4,640,748,729,405</b>	<b>11,626,749,618,078</b>



**TASCO JOINT STOCK COMPANY**

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
The first quarter 2026

**8. Intangible assets**

	Land use rights (definite term)	Computer software	Others	Total
<b>HISTORICAL COST</b>				
Opening balance	749,195,901,401	358,218,448,947	7,453,230,064	1,114,867,580,412
Additions	-	647,400,000	-	647,400,000
Closing balance	-	358,865,848,947	7,453,230,064	1,115,514,980,412
<b>ACCUMULATED DEPRECIATION</b>				
Opening balance	(64,428,696,510)	(143,011,670,837)	(5,584,382,248)	(213,024,749,595)
Amortisation during the period	(921,532,770)	(7,452,267,612)	(1,344,812,103)	(9,718,612,485)
Closing balance	-	(150,463,938,449)	(6,929,194,351)	(222,743,362,080)
<b>NET BOOK VALUE</b>				
Opening balance	-	215,206,778,110	1,868,847,816	901,842,830,817
Closing balance	-	208,401,910,498	524,035,713	892,771,618,332

**9. Investment properties**

	Land use rights	Building structures	Others	Total
<b>COST</b>				
Opening balance	159,362,332,080	1,152,575,532,947	530,541,500,000	1,842,479,365,027
Increase during the period	2,004,802,964	-	-	2,004,802,964
Closing balance	161,367,135,044	1,152,575,532,947	530,541,500,000	1,844,484,167,991
<b>ACCUMULATED DEPRECIATION</b>				
Opening balance	(30,771,299,656)	(30,771,299,656)	(62,264,054,215)	(492,391,188,034)
Depreciation during the period	-	(21,616,537,229)	(661,949,604)	(22,278,486,833)
Closing balance	(30,771,299,656)	(420,972,371,392)	(62,926,003,819)	(514,669,674,867)
<b>NET BOOK VALUE</b>				
Opening balance	128,591,032,424	753,219,698,784	468,277,445,785	1,350,088,176,993
Closing balance	130,595,835,388	731,603,161,555	467,615,496,181	1,329,814,493,124

**10. Long-term assets in progress****10.1 Long-term work in progress for production and business activities**

	<u>Closing balance</u>	<u>Opening balance</u>
New urban area project (*)	204,279,703,559	205,140,582,795
Eco-housing project	86,511,631,111	98,147,790,796
Other projects	136,465,383,311	134,245,344,094
<b>Total</b>	<b>427,256,717,981</b>	<b>437,533,717,685</b>

(\*) According to the decision of the Hanoi People's Court at the judgment No. 108/KDTM-PT dated 30 June 2022 on the dispute over economic contracts, accordingly: Housing and Urban Development Holdings Corporation Limited shall hand over to Tasco Joint Stock Company the missing land area at the project of 12,870 m<sup>2</sup> in exchange for the difference in area due to the adjustment of the planning of land lots BT01, LK03, LK24, LK25 as committed in the Minutes of the meeting dated 28 December 2017 to lots LKM3, LKM5', LKM6, LKM7, LKM8 and part of the area of Lot LKM5 with the criteria according to the approved adjusted planning approved at Decision No. 5092/QD-UBND dated July 31, 2017 of the Hanoi People's Committee.

**10.2 Construction in progress**

	<u>Closing balance</u>	<u>Opening balance</u>
Mercure, Son Tra, Da Nang Project	506,751,790,864	506,751,790,864
Dat Do Factory Project	1,038,972,374,626	459,363,967,921
CKD factory project	383,167,886,211	381,487,345,575
Water Plant in Bac Giang Province	307,718,419,257	305,375,110,529
104 Pho Quang Project	267,400,650,953	267,400,650,953
BT road construction project	189,143,448,611	189,143,448,611
Trang Bang Water Plant Project	104,314,112,241	29,061,876,871
Urban functional area project	54,410,953,846	54,410,953,846
Other projects	439,422,445,282	261,371,216,444
<b>Total</b>	<b>3,291,302,081,891</b>	<b>2,454,366,361,614</b>

**11. Goodwill**

	<u>Closing balance</u>	<u>Opening balance</u>
Tasco Auto Joint Stock Company	1,732,204,296,747	1,790,726,419,915
Tasco Insurance Company Limited	64,791,272,211	67,283,244,219
Tasco Investment Company Limited	20,961,596,350	21,542,607,643
DNP Holding Joint Stock Company	493,624,704,676	506,390,860,831
<b>Total</b>	<b>2,311,581,869,984</b>	<b>2,385,943,132,608</b>

**TASCO JOINT STOCK COMPANY**

1st and 20th Floors, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem  
Ward. Hanoi

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

The first quarter 2026

**12. Short-term trade payables**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Trade payables to third parties</i>	<b>1,783,117,548,531</b>	<b>2,071,693,110,558</b>
Payable for sale of goods	1,337,913,834,103	1,578,020,236,778
Payable for construction activities	160,352,257,002	193,896,033,597
Payable for real estate activities	76,902,328,429	88,314,956,696
Payables for other activities	207,949,128,997	211,461,883,487
<i>Trade payables to related parties</i>	<b>92,696,040</b>	<b>399,491,394,072</b>
<b>Total</b>	<b>1,783,210,244,571</b>	<b>2,471,184,504,630</b>

**13. Accrued expenses**
**13.1 Short-term accrued expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
Accrued interest expenses	152,608,397,763	106,161,375,148
Accrual of real estate cost of goods sold	50,875,241,206	29,397,678,082
Accrued cost of the electronic toll collection (ETC) service	41,429,690,253	58,236,323,217
Accrual for salaries and related expenses	14,041,661,857	32,061,238,269
Accrual for selling expenses in accordance with sales policies	79,134,563,777	48,978,680,590
Others	121,781,783,778	147,730,651,452
<b>Total</b>	<b>459,871,338,634</b>	<b>422,565,946,758</b>

**13.2 Long-term accrued expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
Accrued interest expenses	132,983,360,680	101,700,095,167
Accrual for promotional program expenses	8,064,760,464	3,512,860,227
<b>Total</b>	<b>141,048,121,144</b>	<b>105,212,955,394</b>

**14. Other payables**
**14.1 Other short-term payables**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payables to third parties</i>	<b>2,588,791,780,857</b>	<b>2,276,325,169,097</b>
Social insurance	13,107,254,691	9,213,605,528
Short-term deposits and collaterals received	72,672,846,224	28,273,744,916
Payables to joint venture partners	76,122,338,631	75,858,379,146
Payables to ETC customers	696,022,046,047	586,082,580,235
Contractual interest payable	771,966,068,771	747,330,973,038
Amounts payable for equity purchase	106,000,000,000	106,000,000,000
Payables under Investment Cooperation Contracts	73,500,000,000	112,000,000,000
Others	779,401,226,493	611,565,886,234
<i>Payables to related parties</i>	<b>-</b>	<b>1,468,697,292</b>
<b>Total</b>	<b>2,588,791,780,857</b>	<b>2,277,793,866,389</b>

**14.2 Other long-term payables**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payables to third parties</i>	<b>4,148,457,635,437</b>	<b>3,630,085,860,640</b>
Long-term deposits and collaterals received	709,799,819,040	149,046,712,973
Payables to partners under Investment Cooperation Contracts	2,146,191,169,159	2,176,778,469,846
Interest and Business Cooperation profits payable	466,884,489,931	-
Payables for share transfers	258,700,000,000	319,754,988,504
Others	566,882,157,307	984,505,689,317
<i>Payables to related parties</i>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>4,148,457,635,437</b>	<b>3,630,085,860,640</b>



## 14. Taxes and other receivables from the State

	Opening balance	During the year		During the period	
	Payable	Increase	Decrease	Payable	
Value added tax	147,296,763,568	537,854,284,783	(639,401,583,855)	45,749,464,495	
Corporate income tax	480,675,850,876	33,625,635,446	(225,476,513,712)	288,824,972,610	
Personal income tax	23,003,201,620	59,028,883,664	(63,811,798,997)	18,220,286,286	
Other taxes	78,450,293,366	260,646,290,884	(247,694,941,382)	91,401,642,868	
<b>Total</b>	<b>729,426,109,430</b>	<b>891,155,094,776</b>	<b>(1,176,384,837,946)</b>	<b>444,196,366,260</b>	

## 16. Borrowings and finance lease liabilities

	Opening balance	During the year		Closing balance	
	Loan principal	Increase	(Decrease)	Other movement	Loan principal
<b>Short-term borrowings</b>	<b>9,694,408,302,696</b>	<b>8,330,067,925,789</b>	<b>(8,350,332,164,799)</b>		<b>9,674,144,063,686</b>
<b>Short-term borrowings</b>	<b>8,500,610,623,119</b>	<b>7,374,608,007,940</b>	<b>(7,748,933,090,307)</b>	-	<b>8,126,285,540,752</b>
Borrowings from banks	8,036,793,720,531	7,356,603,981,092	(7,722,632,994,148)	-	7,670,764,707,475
Borrowings from other financial institutions	434,666,902,588	4,026,848	(13,000,096,159)	-	421,670,833,277
Borrowings from others	-	18,000,000,000	(13,300,000,000)	-	33,850,000,000
<b>Current portion of long-term borrowings</b>	<b>1,193,797,679,577</b>	<b>955,459,917,849</b>	<b>(601,399,074,492)</b>	-	<b>1,547,858,522,934</b>
Borrowings from banks	836,529,584,216	511,999,483,070	(488,902,132,439)	-	859,626,934,847
Bonds	198,900,000,000	443,460,434,779	(98,701,149,053)	-	543,659,285,726
Borrowings from financial institutions	158,368,095,361	-	(13,795,793,000)	-	144,572,302,361
<b>Long-term borrowings</b>	<b>12,227,303,009,612</b>	<b>1,300,254,747,605</b>	<b>(869,429,697,592)</b>	-	<b>12,658,128,059,625</b>
Borrowings from banks	8,893,952,284,753	1,233,959,035,111	(389,369,237,328)	-	9,738,542,082,536
Borrowings from financial institutions	268,803,318,024	63,126,436,400	(7,905,000,002)	-	324,024,754,422
Borrowings from others	1,117,606,982,112	-	(8,695,025,483)	-	1,108,911,956,629
Bonds	1,946,940,424,723	3,169,276,094	(463,460,434,779)	-	1,486,649,266,038
<b>Total</b>	<b>21,921,711,312,308</b>	<b>9,630,322,673,394</b>	<b>(9,219,761,862,391)</b>	-	<b>22,332,272,123,311</b>

**17 Owner's equity****17.1 Changes in owner's equity**

	Share capital	Share premium	Other capital	Investment and Development fund	Other capital	Retained profits	Non controlling interests	Total
<b>Opening balance as at 01/01/2025</b>	<b>8,925,119,650,000</b>	<b>(790,435,631,426)</b>	<b>7,688,472,567</b>	<b>125,326,835,329</b>	<b>190,529,621</b>	<b>327,382,257,116</b>	<b>2,955,594,349,090</b>	<b>11,550,866,462,297</b>
Increase due to business consolidation	-	-	-	-	-	-	6,000,000,000	6,000,000,000
Profit for the period	-	-	-	-	-	28,860,323,913	8,184,936,834	37,045,260,747
Dividend payment	-	-	-	-	-	-	(30,795,826,037)	(30,795,826,037)
Capital increase in subsidiaries from undistributed profits	-	-	8,924,000,000	-	-	(8,924,000,000)	-	-
Other increase/(decrease)	-	(64,000,000)	-	(349,818,097)	28,576,660	(4,685,473,684)	5,406,465,279	335,750,158
<b>Closing balance as at 31/03/2025</b>	<b>8,925,119,650,000</b>	<b>(790,499,631,426)</b>	<b>16,612,472,567</b>	<b>124,977,017,232</b>	<b>219,106,281</b>	<b>342,633,107,345</b>	<b>2,944,389,925,166</b>	<b>11,563,451,647,165</b>
<b>Opening balance as at 01/01/2026</b>	<b>10,682,855,810,000</b>	<b>(790,748,531,426)</b>	<b>167,254,910,558</b>	<b>125,326,835,329</b>	<b>356,774,430</b>	<b>584,229,973,290</b>	<b>7,173,038,055,993</b>	<b>17,942,313,828,174</b>
Capital increase during the period	-	-	-	-	-	-	353,700,000	353,700,000
Profit for the period	-	-	-	-	-	27,155,612,116	26,702,777,156	53,858,389,272
Dividend payment	-	-	-	-	-	-	(12,676,523,999)	(12,676,523,999)
Change in ownership percentage in	-	-	-	-	-	55,582,349,822	103,047,290,178	158,629,640,000
Increase due to business consolidation	-	-	-	-	-	-	26,622,554,678	26,622,554,678
Other increase/(decrease)	-	-	-	-	38,508,855	3,880,140,418	8,352,503,994	12,271,153,267
<b>Closing balance as at 31/03/2026</b>	<b>10,682,855,810,000</b>	<b>(790,748,531,426)</b>	<b>167,254,910,558</b>	<b>125,326,835,329</b>	<b>395,283,285</b>	<b>670,848,075,646</b>	<b>7,325,440,357,999</b>	<b>18,181,372,741,391</b>



**18.2 Capital transactions with owners**

	Closing balance	Opening balance
Beginning balance	10,682,855,810,000	10,682,855,810,000
Increase in contributed capital during the period	-	-
<b>Ending balance</b>	<b>10,682,855,810,000</b>	<b>10,682,855,810,000</b>

**18.3 Ordinary shares and Preferred shares**

Shares	Closing balance	Opening balance
Authorised shares	1,068,285,581	1,068,285,581
Issued and paid-up shares	1,068,285,581	1,068,285,581
- Ordinary shares	1,068,285,581	1,068,285,581
- Preferred shares	-	-
Treasury shares	-	-
Outstanding shares	1,068,285,581	1,068,285,581
- Ordinary shares	1,068,285,581	1,068,285,581
- Preferred shares	-	-
Par value (10.000 VND per share)	-	-

**17.4 Funds**

	Closing balance	Opening balance
Investment and Development Fund	125,326,835,329	125,326,835,329

**VI. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of goods and services rendered**

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Revenue from sales of finished goods and services rendered	10,329,845,616,521	6,361,883,321,670	10,329,845,616,521	6,361,883,321,670
Other revenue	456,646,173,329	305,327,056,326	456,646,173,329	305,327,056,326
<b>Total</b>	<b>11,030,333,521,790</b>	<b>6,977,873,620,387</b>	<b>11,030,333,521,790</b>	<b>6,977,873,620,387</b>

**2. Cost of sales**

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Cost of goods sold and services rendered	9,220,032,684,558	5,853,584,822,637	9,220,032,684,558	5,853,584,822,637
Cost of road toll collection services	125,646,061,607	155,162,586,773	125,646,061,607	155,162,586,773
Other cost of goods sold	416,706,981,052	225,553,688,389	416,706,981,052	225,553,688,389
<b>Total</b>	<b>9,762,385,727,217</b>	<b>6,234,301,097,799</b>	<b>9,762,385,727,217</b>	<b>6,234,301,097,799</b>

**3. Financial income**

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Interest income	172,173,590,287	52,107,610,972	172,173,590,287	52,107,610,972
Others	17,189,940,821	27,916,582,082	17,189,940,821	27,916,582,082
<b>Total</b>	<b>189,363,531,108</b>	<b>80,024,193,054</b>	<b>189,363,531,108</b>	<b>80,024,193,054</b>

**4. Financial expenses**

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Interest expenses	410,030,830,981	188,704,205,070	410,030,830,981	188,704,205,070
Others	18,268,600,541	6,766,901,627	18,268,600,541	6,766,901,627
<b>Total</b>	<b>428,299,431,522</b>	<b>195,471,106,697</b>	<b>428,299,431,522</b>	<b>195,471,106,697</b>

**5. Selling expenses and General administrative expenses**

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Selling expenses	483,739,772,179	326,943,795,812	483,739,772,179	326,943,795,812
General administrative expenses	445,341,407,280	282,858,992,790	445,341,407,280	282,858,992,790
<b>Total</b>	<b>929,081,179,459</b>	<b>609,802,788,602</b>	<b>929,081,179,459</b>	<b>609,802,788,602</b>

**6. Current corporate income tax**

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Current corporate income tax	33,625,635,446	20,729,801,516	33,625,635,446	20,729,801,516
<b>Total</b>	<b>33,625,635,446</b>	<b>20,729,801,516</b>	<b>33,625,635,446</b>	<b>20,729,801,516</b>

**7. Basic earnings per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the shareholders of the Company's common shares by the weighted average number of common shares outstanding during the period.

The company uses the following information to calculate basic earnings per share:

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Accounting profit after corporate income tax	53,858,389,272	37,045,260,747	53,858,389,272	37,045,260,747
Profits distributed to common shareholders of the Company	27,155,612,116	28,860,323,913	27,155,612,116	28,860,323,913
Average outstanding common shares during the period (**)	1,068,285,581	892,511,965	1,068,285,581	892,511,965
<b>Basic earnings per share</b>	<b>25.42</b>	<b>32.34</b>	<b>25.42</b>	<b>32.34</b>

(\*) The company has not determined the amount of the bonus and welfare fund from this period's profit after tax; Bonus and welfare funds from profits of the previous period were adjusted according to actual data.

(\*\*) Average outstanding common shares during the period are determined as follows:

	Quarter I 2026	Quarter I 2025	Accumulated 2026	Accumulated 2025
Average outstanding common shares at the beginning of the period	1,068,285,581	892,511,965	1,068,285,581	892,511,965
Average number of additional shares issued during the period	-	-	-	-
<b>Average common shares circulation in the period</b>	<b>1,068,285,581</b>	<b>892,511,965</b>	<b>1,068,285,581</b>	<b>892,511,965</b>

**VII. OTHER SUPPLEMENTARY INFORMATION****1. Related parties**

Related parties are considered to exist when one party has the ability to control or exert significant influence over the other party in making financial and operating decisions. Related parties include enterprises such as the parent company, subsidiaries, and individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include affiliates, individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel such as the General Director and officers of the Company, close members of the families of such individuals or affiliated parties, or entities that are affiliates of such individuals.



**2. List of related parties****Related parties**

- BOT Hung Thang Phu Tho Co., Ltd
- NVT Holdings JSC
- Savico Quang Nam Co., Ltd
- Sai Gon Auto Gia Dinh Service JSC
- Tri Thuc Tuong Lai Investment JSC
- Greenlynk Automotives Co., Ltd
- Hong Hai Tourist Corporation
- Vietnam Medical – Pharmaceutical Investment JSC
- Sai Gon - Pleiku Water Supply Joint Stock Company
- Ben Thanh- Non Nuoc Resort Corporation
- Meta Infrastructure Engineering JSC
- SVC Yacht JSC
- Tasco Holding Joint Stock Company
- Bac Giang Clean Water JSC.
- Mr. Vu Dinh Do
- Mr. Ngo Duc Vu
- Mr. Ho Viet Ha
- Mr. Nguyen The Minh
- Ms. Dam Bich Thuy
- Mr. Bui Quang Bach
- Mr. Hoang Minh Hung
- Mr. Pham Duc Minh
- Ms. Phan Thuy Giang
- Mr. Nguyen Hai Ha
- Mr. Nguyen Minh Hieu
- Ms. Hoang Thi Soa
- Ms. Tran Thi Linh

**Relationship Relationship**

- Associate company
- Associate company
- Associate company
- Associate company
- Associate company
- Associate company
- Entity related to a member of the BOD
- Entity related to a member of the BOM
- Associate company
- Entity related to a member of the BOD
- Associate company
- Entity related to a member of the BOM
- Entity related to a member of the BOM
- Associate company
- Chairman
- Vice Chairman (from 20/06/2025)
- Vice Chairman
- Vice Chairman cum Deputy General Director
- Independent Member of the BOD
- Independent Member of the BOD
- General Director (from 20/06/2025)
- Deputy General Director
- Deputy General Director
- Deputy General Director
- Head of the Board of Supervisors
- Member of the Board of Supervisors
- Member of the Board of Supervisors

Related parties who are individuals include: members of the Board of Directors, the Supervisory Board, and the Executive Board who are involved in the management of the Company during the period (as detailed in the Company Information section – page 1 of this Report), as well as close family members of these individuals.

**3. Transactions and balances with related parties**

Transactions with related parties during the period as follows:

	Quarter I 2026	Quarter I 2025
<b>Remuneration of key management personnel</b>		
<b>Board of Directors</b>	<b>945,900,000</b>	<b>1,096,100,000</b>
Mr. Vu Dinh Do - Chairman	-	-
Mr. Nguyen The Minh - Vice Chairman (*)	450,000,000	450,200,000
Ms. Phan Thi Thu Thao - Member (*)	300,000,000	450,000,000
Ms. Dam Bich Thuy - Independent member	195,900,000	195,900,000
Other members	-	-
<b>Board of Supervisors</b>	-	-
<b>Board of Management</b>	-	-
Mr. Hoang Minh Hung - General Director (from 20/06/2025)	-	-
Other members (**)	-	-
	<b>945,900,000</b>	<b>1,096,100,000</b>

(\*) Remuneration of members of the Board of Directors concurrently holding executive positions within the Board of Management, including salary and position-based allowances during the period, is presented in aggregate under the "Board of Directors' remuneration" section.

(\*\*) Other members of the Board of Management (excluding those who concurrently serve as members of the Board of Directors).

	Quarter I 2026	Quarter I 2025
<b><i>Sale of goods and rendering of services</i></b>		
BOT Hung Thang Phu Tho Co., Ltd	306,456,242	-
Hong Hai Tourist Corporation	142,155,000	-
Greenlynk Automotives Co., Ltd (*)	-	3,119,855,000
Vietnam Medical – Pharmaceutical Investment JSC	5,249,560	-
Toyota East Sai Gon JSC	-	3,792,000
Savico Quang Nam Co., Ltd	36,900,000	22,500,000
Others	-	1,018,000
	<b>490,760,802</b>	<b>3,147,165,000</b>

	Quarter I 2026	Quarter I 2025
<b><i>Purchase of goods and services</i></b>		
Hong Hai Tourist Corporation	121,597,988	30,370,000
Ben Thanh- Non Nuoc Resort Corporation	14,992,425	-
Vietnam Medical – Pharmaceutical Investment JSC	23,083,200	-
Others	-	48,917,000
	<b>159,673,613</b>	<b>79,287,000</b>

	Quarter I 2026	Quarter I 2025
<b><i>Interest income</i></b>		
BOT Hung Thang Phu Tho Co., Ltd	148,610,959	148,611,000
Ana Services Co., Ltd (**)	-	591,781,000
Sai Gon Auto Gia Dinh Service JSC (**)	-	2,889,218,000
	<b>148,610,959</b>	<b>3,629,610,000</b>

As at the end of the financial period, outstanding receivables from and payables to other related parties as follows:

	Closing balance	Opening balance
<b><i>Trade receivables</i></b>		
Hong Hai Tourist Corporation	156,370,500	156,370,500
BOT Hung Thang Phu Tho Co., Ltd	117,051,233	134,790,693
Greenlynk Automotives Co., Ltd (*)	-	342,169,488,311
Meta Infrastructure Engineering JSC	-	2,042,870,601
Bac Giang Clean Water JSC.	-	4,327,441,501
<b>Total</b>	<b>273,421,733</b>	<b>348,830,961,606</b>

	Closing balance	Opening balance
<b><i>Short-term advance from customers</i></b>		
BOT Hung Thang Phu Tho Co., Ltd	-	120,000
Vietnam Medical – Pharmaceutical Investment JSC	-	1,277,880,000
Meta Infrastructure Engineering JSC	-	1,188,134,000
<b>Total</b>	<b>-</b>	<b>2,466,134,000</b>

	Closing balance	Opening balance
<b><i>Short-term loan receivables</i></b>		
Ben Thanh- Non Nuoc Resort Corporation	2,250,000,000	2,250,000,000
BOT Hung Thang Phu Tho Co., Ltd	5,740,000,000	5,740,000,000
Sai Gon - Pleiku Water Supply Joint Stock Company	112,661,134,593	112,661,134,593
<b>Total</b>	<b>120,651,134,593</b>	<b>120,651,134,593</b>



**Other short-term receivables**

BOT Hung Thang Phu Tho Co., Ltd	4,098,009,618	3,949,398,659
Greenlynk Automotives Co., Ltd (*)	-	9,277,885,362
Tasco Holding Joint Stock Company	-	123,287,673
Ben Thanh- Non Nuoc Resort Corporation		180,821,918
<b>Total</b>	<b>4,098,009,618</b>	<b>13,531,393,612</b>

Closing balance	Opening balance
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**Other long-term receivables**

Tasco Holding Joint Stock Company	249,500,000,000	249,500,000,000
<b>Total</b>	<b>249,500,000,000</b>	<b>249,500,000,000</b>

Closing balance	Opening balance
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**Short-term trade payables**

BOT Hung Thang Phu Tho Co., Ltd	-	53,394,000
Ben Thanh- Non Nuoc Resort Corporation	3,000,000	-
Sai Gon - Pleiku Water Supply Joint Stock Company	-	1,182,007,670
Vietnam Medical – Pharmaceutical Investment JSC	40,883,040	54,567,040
Meta Infrastructure Engineering JSC		14,763,328,127
SVC Yacht JSC	16,013,000	127,262,100
Hong Hai Tourist Corporation	32,800,000	255,252,000
Greenlynk Automotives Co., Ltd (*)	-	383,055,583,135
<b>Total</b>	<b>92,696,040</b>	<b>399,491,394,072</b>

Closing balance	Opening balance
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**Short-term advance to suppliers**

Greenlynk Automotives Co., Ltd (*)	-	150,481,725,124
<b>Total</b>	<b>-</b>	<b>150,481,725,124</b>

Closing balance	Opening balance
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**Other short-term payables**

BOT Hung Thang Phu Tho Co., Ltd	-	211,202,000
Greenlynk Automotives Co., Ltd (*)	-	1,257,495,292
<b>Total</b>	<b>-</b>	<b>1,468,697,292</b>

(\*) The entity became a subsidiary in 2026; therefore, transactions were not listed in this period.

(\*\*) These entities ceased to be related parties of the Company during the period. Transactions with these entities in this period were recognized from the beginning of the year until the date they ceased to be related parties.

**VIII. Events occurring after the balance sheet date**

The Board of Directors confirms that there have been no material events occurring after the balance sheet date up to the date of this report that have not been reviewed, adjusted or disclosed in the financial statements.

## IX. Comparative Information

At the time of preparing the separate financial statements for the financial period from January 01, 2026 to March 31, 2026, the Company has adjusted the opening balances of certain items in the interim separate financial statements as follows:

Main items	Code	Prior year figures	Adjustments	Adjusted figures
<b>Statement of financial position</b>				
Short-term Held-to-Maturity Investments	123	1,682,856,553,278	1,562,989,134,593	3,245,845,687,871
Current accounts receivable		1,363,851,134,593	(1,363,851,134,593)	-
Long-term Held-to-Maturity Investments		199,138,000,000	(199,138,000,000)	-
Non-current accounts receivable	313	-	11,790,858,272	11,790,858,272
Other short-term payables	320	2,277,793,866,389	(11,790,858,272)	2,266,003,008,117

- The adjustments to the opening balances of certain items were made to comply with the guidance under the enterprise accounting regime as amended in accordance with Circular No. 99/2025/TT-BTC.

Prepared by



Tran Thi Nga

Chief Accountant



Bui Thi Binh



Hanoi, 29 April 2026

General Director

Hoang Minh Hung