

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN ĐẠI DƯƠNG
OCEAN GROUP
JOINT STOCK COMPANY**

Số: 27/2025/CBTT- OGC
No: 27/2025/CBTT-OGC

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independent – Freedom - Happiness**

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Hà Nội, ngày 30 tháng 10 năm 2025
HaNoi, October 30, 2025

**CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**
**To: State Securities Commission of Vietnam
Ho Chi Minh City Stock Exchange**

Công ty Cổ phần Tập đoàn Đại Dương/ Ocean Group Joint Stock Company

Mã chứng khoán/Stock code: **OGC**

Địa chỉ/Address: Tầng 23, Tòa nhà Leadvisors Tower, Số 643 Phạm Văn Đồng, Phường Nghĩa Đô,
Thành phố Hà Nội, Việt Nam/23rd Floor, Leadvisors Tower, No. 643 Pham Van Dong Street,
Nghia Do Ward, Bac Tu Liem District, Hanoi

Điện thoại/Tel: 0398 618 018

Fax:

Người thực hiện công bố thông tin/ Information discloser: **Lê Vũ Hải**

Điện thoại (di động, cơ quan, nhà riêng)/Tel:

Fax:

Loại thông tin công bố/Type of disclosed information:

☐ 24 giờ	☐ Bất thường	☐ Theo yêu cầu	☒ Định kỳ
/ 24h	/Extraordinary	/ As requested	/Periodic

Nội dung thông tin công bố/ Contents of disclosure:

+ Công bố Báo cáo tài chính riêng và hợp nhất tự lập quý III năm 2025 của Công ty Cổ phần Tập đoàn Đại Dương/ Announcement of the Separate and Consolidated financial statements for the third quarter of 2025 of Ocean Group Joint Stock Company.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 30/10/2025 tại đường dẫn: <https://oceangroup.vn/quan-he-co-dong/>./ This information was published on the Company's website on October 30, 2025, as in the link: <https://oceangroup.vn/quan-he-co-dong/>.



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Nơi nhận/ Recipients:

- Như trên/ *As above*;
- Lưu VP/ *Archived: Office*;

Đại diện tổ chức
Organization representative
Người UQ CBTT/
Person authorized to disclose information



TỔNG GIÁM ĐỐC
Lê Vũ Hải



OCEAN GROUP JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

**For the period from 01 July 2025
to 30 September 2025**



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CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Form B01a-DN/HH

Unit: VND

ASSETS	Codes	Notes	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		841,569,811,696	676,236,857,416
I. Cash and cash equivalents	110	5	179,983,971,729	190,735,461,868
1. Cash	111		126,783,971,729	73,435,461,868
2. Cash equivalents	112		53,200,000,000	117,300,000,000
II. Short-term financial investments	120		73,696,406,157	32,738,333,738
1. Trading securities	121	6	21,755,664,092	21,755,664,092
2. Provision for impairment of trading securities	122		(14,309,062,559)	(15,052,229,225)
3. Held-to-maturity investments	123	6	66,249,804,624	26,034,898,871
III. Short-term receivables	130		424,743,483,378	197,129,141,591
1. Short-term trade receivables	131	7	293,524,626,596	27,957,315,328
2. Short-term advances to suppliers	132	8	82,646,958,319	66,872,330,619
3. Short-term loan receivables	135	9	6,358,959,999	5,900,000,000
4. Other short-term receivables	136	10	223,919,918,045	274,516,712,466
5. Provision for short-term doubtful debts	137		(183,498,794,969)	(180,109,612,335)
6. Deficits in assets awaiting solution	139		1,791,815,388	1,992,395,513
IV. Inventories	140	11	140,721,253,751	233,301,649,588
1. Inventories	141		141,654,895,175	335,554,876,361
2. Provision for devaluation of inventories	149		(933,641,424)	(102,253,226,773)
V. Other short-term assets	150		22,424,696,681	22,332,270,631
1. Short-term prepayments	151		5,388,736,421	3,121,996,508
2. Value added tax deductibles	152		7,535,553,356	9,825,446,307
3. Taxes and other receivables from the State budget	153		9,500,406,904	9,384,827,816
B. NON-CURRENT ASSETS	200		3,918,853,855,878	3,832,374,243,764
I. Long-term receivables	210		325,060,854,410	323,836,126,954
1. Other long-term receivables	216	10	325,060,854,410	323,836,126,954
2. Provision for long-term doubtful debts	219		-	-
II. Fixed assets	220		520,297,301,324	482,842,470,131
1. Tangible fixed assets	221	12	415,870,791,965	427,179,420,965
- Cost	222		846,759,368,909	830,786,741,015
- Accumulated depreciation	223		(430,888,576,944)	(403,607,320,050)
2. Intangible assets	227		104,426,509,359	55,663,049,166
- Cost	228		126,755,238,188	75,516,700,065
- Accumulated depreciation	229		(22,328,728,829)	(19,853,650,899)
III. Investment property	230		20,274,817,290	21,178,712,553
1. Cost	231		36,155,810,460	36,155,810,460
2. Accumulated depreciation	232		(15,880,993,170)	(14,977,097,907)
III. Long-term assets in progress	240		212,967,744,561	214,342,763,029
1. Long-term construction in progress	242	13	212,967,744,561	214,342,763,029
IV. Long-term financial investments	250		2,300,536,091,449	2,293,114,255,643
1. Investments in joint-ventures, associates	252	6	212,245,860,717	208,114,255,643
2. Equity investments in other entities	253	6	2,101,423,700,000	2,101,423,700,000
3. Provision for impairment of long-term financial investments	254		(13,133,469,268)	(16,423,700,000)
V. Other long-term assets	260		539,717,046,844	497,059,915,454
1. Long-term prepayments	261	14	455,149,612,840	464,684,457,865
2. Deferred tax assets	262		198,760,689	241,943,120
3. Goodwill	269	15	84,368,673,315	32,133,514,469
TOTAL ASSETS (270 = 100+200)	270		4,760,423,667,574	4,508,611,101,180

CONSOLIDATED BALANCE SHEET

(Continued)
As at 30 September 2025

Form B01a-DN/HN
Unit: VND

RESOURCES	Codes	Notes	30/09/2025	01/01/2025
A. LIABILITIES	300		2,889,430,580,994	2,773,612,325,843
I. Current liabilities	310		954,672,411,339	723,732,909,020
1. Short-term trade payables	311		142,349,062,502	28,583,088,332
2. Short-term advances from customers	312	16	14,456,438,011	15,629,071,900
3. Taxes and amounts payable to the State budget	313	17	286,912,798,898	229,203,463,779
4. Payables to employees	314		23,293,351,990	11,867,951,136
5. Short-term accrued expenses	315	18	42,293,918,835	13,117,056,461
6. Short-term unearned revenue	318	19	5,895,727,142	5,882,416,956
7. Other current payables	319	20	202,750,622,218	249,320,115,674
8. Short-term loans and obligations under finance leases	320	21	224,993,080,431	155,296,663,881
9. Short-term provisions	321		-	3,386,672,199
10. Bonus and welfare funds	322		11,727,411,312	11,446,408,702
II. Long-term liabilities	330		1,934,758,169,655	2,049,879,416,823
1. Long-term trade payables	331		2,235,664,458	2,625,664,458
2. Long-term unearned revenue	336	19	192,521,849,870	196,864,333,355
3. Other long-term payables	337	20	540,191,342,482	540,883,536,898
4. Long-term loans and obligations under finance leases	338	21	1,160,000,000,000	1,270,000,000,000
5. Deferred tax liabilities	341		39,809,312,845	39,505,882,112
B. EQUITY	400		1,870,993,086,580	1,734,998,775,337
I. Owner's equity	410	22	1,870,993,086,580	1,734,998,775,337
1. Owner's contributed capital	411		3,000,000,000,000	3,000,000,000,000
- Ordinary shares carrying voting rights	411a		3,000,000,000,000	3,000,000,000,000
2. Share premium	412		-	-
3. Other owner's capital	414		6,270,825,481	6,270,825,481
4. Treasury shares	415		(10,000)	(10,000)
5. Investment and development fund	418		105,856,715,439	105,495,925,035
6. Other reserves	420		14,345,072,839	14,345,072,839
7. Retained earnings	421		(2,380,908,873,036)	(2,448,628,588,999)
- Retained earnings/(losses) accumulated to the prior year end	421a		(2,459,647,994,624)	(2,549,088,409,927)
- Retained earnings/(losses) of the current year	421b		78,739,121,588	100,459,820,928
8. Non-controlling interest	429		1,125,429,355,857	1,057,515,550,981
TOTAL RESOURCES (440=300+400)	440		4,760,423,667,574	4,508,611,101,180

Prepare
Nguyen Thi Na
Hanoi, October 30, 2025

Chief Accountant
Vu Xuan Duong

General Director
Le Vu Hai



CONSOLIDATED INCOME STATEMENT

Form B02a-DN/HN
Unit: VND

ITEMS	Codes	Notes	Form 01/07/2025 to 30/09/2025	Form 01/07/2024 to 30/09/2024	Accumulated from the beginning of the year to the end of this period	
					Current year	Previous year
1. Gross revenue from goods sold and services rendered	01		702,874,731,216	604,401,887,785	1,030,713,087,636	896,715,208,715
2. Deductions	02		36,564,447,907	23,092,810,810	52,805,985,129	30,594,936,550
3. Net revenue from goods sold and services rendered (10=01-02)	10	23	666,310,283,309	581,309,076,975	977,907,102,507	866,120,272,165
4. Cost of sales	11	24	268,942,589,122	235,047,963,299	479,402,153,769	431,939,213,463
5. Gross profit from goods sold and services rendered (20=10-11)	20		397,367,694,187	346,261,113,676	498,504,948,738	434,181,058,702
6. Financial income	21	25	3,218,314,339	5,785,622,318	8,339,096,446	17,561,625,867
7. Financial expenses	22	26	27,592,594,997	46,680,679,277	81,267,387,353	99,743,912,085
- In which: Interest expense	23		28,116,664,428	26,749,345,845	81,998,969,900	79,799,297,408
8. Gain or loss from joint ventures and associates	24		10,452,902,286	8,699,405,644	32,481,605,074	23,497,839,338
9. Selling expenses	25		125,641,546,612	107,737,666,378	179,800,498,409	153,711,631,575
10. General and administration expenses	26		33,974,517,693	110,286,613,377	87,614,471,614	164,367,675,273
11. Operating profit (30 = 20+(21-22+24)-(25+26))	30		223,830,251,510	96,041,182,606	190,643,292,882	57,417,304,974
12. Other income	31		82,942,616	78,478,543,948	108,818,266	78,912,459,466
13. Other expenses	32		2,888,405,775	5,640,666,150	8,800,660,328	11,846,638,412
14. Profit from other activities (40=31-32)	40	27	(2,805,463,159)	72,837,877,798	(8,691,842,062)	67,065,821,054
15. Accounting profit before tax (50=30+40)	50		221,024,788,351	168,879,060,404	181,951,450,820	124,483,126,028
16. Current corporate income tax expense	51		28,643,362,147	17,733,205,634	34,176,038,981	24,403,860,954
17. Deferred corporate tax (income)/expense	52		(22,377,508)	42,069,144	346,613,167	(70,878,029)
18. Net profit after corporate income tax (60=50-51-52)	60		192,403,803,712	151,103,785,626	147,428,798,672	100,150,143,103
19. Profit after tax of Company's shareholder	61		76,685,141,394	28,509,169,164	78,739,121,588	32,856,853,135
20. Profit after tax of non-controlling interest	62		115,718,662,318	122,594,616,462	68,689,677,084	67,293,289,968
21. Basic earnings per share	70		256	100,102,278,895	262	110



Prepare
Nguyễn Thị Na
Hanoi, October 30, 2025

Chief Accountant
Vu Xuan Duong

General Director
Lê Văn Hải

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

Form B03a-DN/HN

Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this period	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. (Loss)/Profit before tax	01	181,951,450,820	124,483,126,028
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	36,024,546,972	35,700,898,624
Provisions	03	289,426,660	91,606,580,071
Foreign exchange (gain)/ loss	04	(162,625,305)	-
(Gain)/loss from investing activities	05	(40,658,076,215)	(17,561,625,867)
Other adjustments	06	82,074,969,900	53,049,951,562
3. Operating profit before movements in working capital	08	259,519,692,832	287,278,930,418
(Increase)/Decrease in receivables	09	(224,638,193,801)	(101,774,699,138)
(Increase)/Decrease in inventories	10	(24,396,016,387)	7,994,383,086
(Increase)/Decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	142,201,857,396	(50,849,288,113)
(Increase)/Decrease in prepaid expenses	12	7,405,967,864	(5,298,598,370)
Interest paid	14	(82,313,261,560)	(54,344,917,781)
Corporate income tax paid	15	(26,184,644,097)	(38,589,462,853)
Other cash outflows	17	(655,458,670)	(686,801,612)
Net cash generated by/(used in) operating activities	20	50,939,943,577	43,729,545,637
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(67,735,543,619)	(4,609,988,908)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	23,728,704	12,909,091
3. Cash outflow for lending, buying debt instruments of other entities	23	(45,814,905,753)	(10,021,886,841)
4. Cash recovered from lending, selling debt instruments of other entities	24	5,563,340,001	31,170,000,000
5. Equity investments in other entities	25	(1,000,000,000)	-
6. Interest earned, dividends and profits received	27	31,894,814,141	1,169,701,963
Net cash generated by/(used in) investing activities	30	(77,068,566,526)	17,720,735,305

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

(Continued)

Form B03a-DN/HH

Unit: VND

ITEMS	Codes	Accumulated from the beginning of the year to the end of this period	
		Current year	Previous year
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital	31	55,680,716,260	-
2. Proceeds from borrowings	33	120,573,158,851	47,259,528,146
3. Repayment of borrowings	34	(160,876,742,301)	(32,398,031,809)
Net cash generated by /(used in) financing activities	40	15,377,132,810	14,861,496,337
Net increase/(decrease) in cash (50=20+30+40)	50	(10,751,490,139)	76,311,777,279
Cash and cash equivalents at the beginning of the year	60	190,735,461,868	197,951,313,504
Effects of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the period (70=50+60)	70	179,983,971,729	274,263,090,783

Prepare
Nguyen Thi Na
Hanoi, October 30, 2025

Chief Accountant
Vu Xuan Duong

General Director
Le Vu Hai



Notes to Consolidated Financial Statements

FORM B 09a-DN/HN

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ownership form: Joint Stock Company.

Ocean Group Joint Stock Company ("the Company") was incorporated under the first Business Registration Certificate No. 0103017634 dated 31 May 2007 and the 22nd amendment of the Business Registration Certificate No. 0102278484 dated August 25, 2025 issued by Hanoi Department of Finance with the charter capital of VND 3,000,000,000,000. Shares of the Company are listed at Ho Chi Minh City Stock Exchange with the code of OGC.

The Company's head office is located at 23rd Floor, Leadvisors Tower, 643 Pham Van Dong, Nghia Do Ward, Hanoi, Vietnam.

Operating industry and principal activities

- Real estate business;
- Business in real estate exchange (excluding real estate valuation);
- Business in trading center.
- Business in hotel and services;
- Producing and trading confectioneries.

Regular manufacturing and business cycle

The Company's regular manufacturing and business cycle is not exceeding 12 months.

Business structure

List of direct subsidiaries at the end of the accounting period includes:

Name of subsidiary	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
One Capital Hospitality Joint Stock Company (*)	Hanoi	55.60%	55.60%	55.60%	Travel, Restaurants and Hotels
Ocean Natural Resources Development Joint Stock Company (**)	Hanoi	75.05%	75.05%	75.05%	Reforestation, forest care and forest exploitation
INFO Commodity Exchange Joint Stock Company (**)	Hanoi	100%	100%	100%	Commodity exchange
Viet Nam TKD Real Estate Business Investment CO.,LTD (**)	Hanoi	100%	100%	100%	Real estate business

Notes to Consolidated Financial Statements

FORM B 09a-DN/HN

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

(*) One Capital Hospitality Joint Stock Company (OCH) has Subsidiaries at the end of the accounting period includes:

Name of subsidiary	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
Tan Viet Corporation	Nha Trang	51.42%	51.42%	51.42%	Hotel business
Viptour – Togi Joint Stock Company	Ha Noi	86.13%	86.13%	86.13%	Investment and project implementation
Evening Star Nha Trang JSC.	Nha Trang	99.99%	99.99%	99.99%	Hotel business
Leadvisors Special Opportunity Fund	Ha Noi	99.63%	100%	100%	The Fund invests in stocks and bonds
One Capital ConsumerJSC. (OCC)	Ha Noi	62.67%	62.72%	-	Manufacturing and trading all kinds of foods
Givral Bakery JSC. (Subsidiary of OCC)	Ho Chi Minh	62.67%	99.99%	50.77%	Manufacturing and trading all kinds of cakes
JP Good Food Co., Ltd (Subsidiary of OCC)	Son La	62.67%	100%	100%	Processing and preserving meat and products from meat and seafood
Trang Tien Icecream JSC. (Subsidiary of OCC) (KTT)	Ha Noi	62.66%	99.98%	99.98%	Manufacturing and trading all kinds of cakes and ice cream
Binh Hung Manufacturing Co., Ltd (Subsidiary of Givral)	Bac Ninh	62.67%	100%	100%	Industrial park factory rental
Tin Phat Ice Cream JSC. (Subsidiary of KTT)	Ha Noi	62.58%	99.87%	99.87%	Manufacturing and trading all kinds of cakes and ice cream
Fuji Food Joint Stock Company (Subsidiary of KTT)	Ha Noi	31.96%	51%	-	Processing and preservation of meat and meat products and seafood

(**): Companies that have stopped operating and have no production or business activities during the year. On 16 August 2019, the Company's Board of Directors announced a resolution approving the dissolution policy and assigned capital representatives at these companies to propose dissolution plans to the Shareholders in accordance with the order and accordance with the law.

List of associates at the end of the accounting period includes:

Name of associates	Place of incorporation	Proportion of ownership Interest at the end of the period (%)	Proportion of voting power held		Principal activity
			Closing balance (%)	Opening balance (%)	
Ha Noi - Bac Giang BOT Investment Joint Stock Company (*)	Bac Ninh	21.00%	21.00%	21.00%	Construction and collection of road service fees

Notes to Consolidated Financial Statements

FORM B 09a-DN/HN

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

(*) On 16 September 2019, the Company's Board of Directors announced a Resolution approving the policy of divesting all of the Company's investment capital in this company.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year: The Corporation's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

Accounting currency: The accompanying separate financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21st, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22nd, 2014.

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Corporation in preparing separate financial statements:

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 31 December each year. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the parent's ownership interests in them. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the

Notes to Consolidated Financial Statements

FORM B 09a-DN/HN

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

financial and operating policy decisions of the investee but not control or joint control over those policies.

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

Where a group entity transacts with an associate of the Company, unrealised profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is recognised as an asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an intangible asset in the consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits and financial investments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases and borrowings.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

Provision for impairment of investments in trading securities is made in accordance with prevailing accounting regulations.

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Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution

The value of inventory is determined using the weighted average cost method.

Inventory is accounted for using the periodic inventory system.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	2025
	Years
Buildings and structures	05 - 50
Machinery and equipment	03 - 15
Motor vehicles	06 - 10
Office equipment	03 - 08
Others	03 - 08

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When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Intangible fixed assets and Amortization

Intangible assets represent land use rights that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the duration of the right to use the land (for illustration purpose only). Software and other intangible fixed assets are allocated to the income statement using the straight-line method over their estimated useful lives.

Investment properties

Investment properties are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives as follows:

	2025
	Years
Buildings and structures	50
Machinery and equipment	10

No depreciation is recorded for investment properties held for capital appreciation.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 3 years.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 3 years.

Prepaid expenses for renting offices and shopping centers

Rent for offices and shopping centers shows the amount of rent that has been paid in advance. Prepaid expenses are allocated gradually into operating expenses on the straight-line method over the duration of each lease.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

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The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: includes commercial payables arising from the purchase of goods, services and assets between the Company and the seller (independent entity with the Company, including amounts payable between the Company and its subsidiaries, associates).
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Unrealized revenues

Unrealized revenue includes: advance receipts (e.g., prepayments from customers over multiple accounting periods for leased assets, infrastructure); excluding: advances from customers for which the Company has not provided products, goods, or services; uncollected revenue from leasing assets, providing services over multiple periods.

Revenue received in advance is allocated using the straight-line method based on the number of periods in which payment has been collected in advance.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

Capital is recorded according to the actual amounts invested by owner.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares.

Undistributed profits are determined on the basis of business results after corporate income tax and profit distribution.

The post-tax profit of the Company is distributed as dividends to shareholders after being approved by the Shareholders' Council at the Annual General Meeting of the Company and after provisions have been made for reserves as stipulated in the Company's Charter.

Dividends are recognized as accounts payable when approved by the Shareholders' Council.

Revenue and other income

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;

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- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

For interest, dividends, and profits shared and other income: Revenue is recognized when the Company has the ability to receive economic benefits from the activity and it is reliably determinable.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Borrowing costs: Recognized monthly based on the loan amount, loan interest rate, and actual number of days borrowed.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

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5. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand and cash in bank	126,783,971,729	73,435,461,868
- Cash on hand	4,340,815,057	8,247,593,000
- Cash in bank	122,396,842,339	65,146,223,191
- Cash in transit	46,314,333	41,645,677
Cash equivalents	53,200,000,000	117,300,000,000
	179,983,971,729	190,735,461,868

6. FINANCIAL INVESTMENTS

	30/09/2025	01/01/2025
	VND	VND
a. Trading securities	21,755,664,092	21,755,664,092
Hanoi PVR Investment JSC.	18,184,066,533	18,184,066,533
Fafilm Ho Chi Minh City JSC.	3,571,425,000	3,571,425,000
Other trading securities	172,559	172,559
b. Held-to-maturity investment	66,249,804,624	26,034,898,871
Deposits with terms under 12 months	66,249,804,624	26,034,898,871
c. Investments in other entities	2,101,423,700,000	2,101,423,700,000
Technical Construction and Building Materials JSC.	4,423,700,000	4,423,700,000
Vneco Hanoi Trading and Investment JSC.	12,000,000,000	12,000,000,000
IDS Equity Holdings JSC.	2,085,000,000,000	2,085,000,000,000
d. Investment in associates and joint-venture companies	212,245,860,717	208,114,255,643
Ha Noi - Bac Giang BOT Investment JSC.	212,245,860,717	208,114,255,643

7. SHORT-TERM TRADE RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
Perfect Cake Co., Ltd	27,210,775,636	1,847,172,709
B&B Bakery Trading Co., Ltd	45,233,439,717	-
Quynh Thu Cake Co., Ltd	37,337,275,286	-
Vang Ngon Saigon No.1 Co., Ltd	32,555,056,820	-
Quynh Huong Cake Co., Ltd	30,663,946,104	-
Mika Tranding JSC.	6,647,496,885	6,647,496,885
Receivable from customers purchasing apartments	4,885,507,788	5,202,283,037
Others	108,991,128,360	14,260,362,697
	293,524,626,596	27,957,315,328

8. ADVANCES TO SUPPLIERS

	30/09/2025	01/01/2025
	VND	VND
Short-term prepayments to suppliers		
Song Da Construction and Investment JSC.	43,284,161,557	43,284,161,557
Viet Nam Investment Promotion and Tourism JSC.	18,267,900,000	18,267,900,000
Others	21,094,896,762	5,320,269,062
	82,646,958,319	66,872,330,619

Notes to Consolidated Financial Statements

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9. SHORT-TERM LOAN RECEIBALES

	30/09/2025	01/01/2025
	VND	VND
Tosy Robotics JSC.	5,786,659,999	5,900,000,000
Others	572,300,000	-
	6,358,959,999	5,900,000,000

10. OTHER RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
a. Short-term		
Ms. Nguyen Thi Dung	53,200,000,000	53,200,000,000
Receivables from advances to individuals at Viptour – Togi JSC.	46,240,000,000	46,240,000,000
Investment Organization Corporation	14,663,642,060	14,663,642,060
Others	109,816,275,985	160,413,070,406
	223,919,918,045	274,516,712,466
b. Long-term		
Long-term mortgages, collateral	145,585,131,230	144,362,576,774
VNT Co., Ltd	78,027,802,500	78,027,802,500
Licogi 19 JSC.	57,000,000,000	57,000,000,000
Leather Footwear and Garment Making Exporting Corporation	44,383,247,680	44,383,247,680
Others	64,673,000	62,500,000
	325,060,854,410	323,836,126,954

11. INVENTORIES

	30/09/2025	01/01/2025
	VND	VND
Raw materials	44,382,181,571	24,933,391,662
Tools and supplies	1,926,823,562	1,464,041,433
Work in progress	79,643,915,969	297,826,379,196
Finished goods	9,019,056,259	5,419,083,016
Merchandise	6,682,917,814	5,911,981,054
	141,654,895,175	335,554,876,361
Provision for devaluation of work in progress	-	(102,253,226,773)
Provision for devaluation of Merchandise	(933,641,424)	-
	(933,641,424)	(102,253,226,773)

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12. TANGIBLE FIXED ASSETS

HISTORICAL COST

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2025	528,853,520,770	253,187,935,190	36,354,415,825	1,781,727,082	10,609,142,148	830,786,741,015
Purchased during the period	7,425,267,981	4,651,630,827	-	56,310,000	257,428,182	12,390,636,990
Construction complete	437,824,405	-	-	-	-	437,824,405
Purchase of subsidiaries	402,602,000	4,035,505,023	238,204,100	-	-	4,676,311,123
Liquidation, transfer	-	(862,103,591)	-	-	-	(862,103,591)
Other increase/(decrease)	(137,862,752)	(466,678,281)	-	(33,990,000)	(31,510,000)	(670,041,033)
As at 30/09/2025	536,981,352,404	260,546,289,168	36,592,619,925	1,804,047,082	10,835,060,330	846,759,368,909

ACCUMULATED DEPRECIATION

As at 01/01/2025	212,247,139,264	153,973,384,083	26,675,019,760	1,332,646,604	9,379,130,339	403,607,320,050
Charge for the period	12,177,801,304	11,509,177,313	2,330,816,605	148,627,134	345,478,366	26,511,900,722
Purchase of subsidiaries	171,085,432	1,872,519,027	180,284,714	-	-	2,223,889,173
Liquidation, transfer	-	(862,103,591)	-	-	-	(862,103,591)
As at 30/09/2025	224,535,774,871	166,026,298,551	29,186,121,079	1,447,283,738	9,693,098,705	430,888,576,944

NET BOOK VALUE

As at 01/01/2025	316,606,381,506	99,214,551,107	9,679,396,065	449,080,478	1,230,011,809	427,179,420,965
As at 30/09/2025	312,445,577,533	94,519,990,617	7,406,498,846	356,763,344	1,141,961,625	415,870,791,965

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13. CONSTRUCTION INPROGRESS

	30/09/2025	01/01/2025
	VND	VND
Starcity Westlake Hanoi project	179,076,211,469	178,659,544,802
Licogi 19 project	13,786,820,216	13,786,820,216
25 Tran Khanh Du project	16,468,231,409	16,468,231,409
Other projects	3,636,481,467	5,428,166,602
	212,967,744,561	214,342,763,029

14. LONG-TERM PREPAYMENTS

	30/09/2025	01/01/2025
	VND	VND
Long-term rental expenses in Thang Long International Village	136,893,241,491	139,884,449,946
Business rights for 12 Villas at Sunrise Hoi An Hotel	131,139,829,062	134,560,868,085
Long-term rental expenses in VNT Tower 19 Nguyen Trai	88,404,904,523	90,345,569,456
Long-term rental expenses in Ninh Binh Plaza Commercial Center	39,859,542,310	40,908,493,354
Cost of renting land in Industrial Park - VSIP Bac Ninh	13,357,435,121	13,677,007,697
Long-term rental expenses in Starcity Le Van Luong	12,018,972,101	12,278,063,012
Cost of renting land in Industrial Tan Binh	3,535,979,738	3,657,910,073
Other long-term prepaid expenses	29,939,708,494	29,372,096,242
	455,149,612,840	464,684,457,865

15. GOODWILL

	30/09/2025	01/01/2025
	VND	VND
Residual value at the beginning of the year	32,133,514,469	38,373,598,915
Increase during the period	58,368,831,903	171,835,890
Reduced due to allocation to costs	(6,133,673,057)	(6,411,920,336)
Residual value at the end of the period	84,368,673,315	32,133,514,469

16. ADVANCES FROM CUSTOMERS

	30/09/2025	01/01/2025
	VND	VND
Customers purchase apartments pay in advance	9,281,642,601	9,281,642,601
Others	5,174,795,410	6,347,429,299
	14,456,438,011	15,629,071,900

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17. TAXES AND AMOUNTS PAYABLES TO THE STAGE BUDGET

	30/09/2025	01/01/2025
	VND	VND
Value-added tax	33,977,561,752	948,218,031
Corporate income tax	35,224,346,474	26,655,620,373
Property tax, land rent	106,730,241,120	100,461,578,805
Personal income tax	4,295,219,907	1,159,542,067
Fees, charges and others	106,685,429,645	99,978,504,503
	286,912,798,898	229,203,463,779

18. SHORT-TERM ACCURED EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term		
Accrued interest	1,924,713,835	2,067,397,262
Other accruals	40,369,205,000	11,049,659,199
	42,293,918,835	13,117,056,461

19. UNEARNED REVENUE

	30/09/2025	01/01/2025
	VND	VND
a. Short-term		
Revenue from leasing premises	5,895,727,142	5,519,515,056
Other pre-received revenue	-	362,901,900
	5,895,727,142	5,882,416,956
b. Long-term		
Wincommerce General Commercial Services JSC.	184,139,510,415	188,279,146,707
An Thinh Services and Investment JSC.	4,069,548,895	4,154,135,359
Son Duong Medical Equipment Co.,Ltd	4,312,790,560	4,431,051,289
	192,521,849,870	196,864,333,355

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20. OTHER PAYABLES

	30/09/2025	01/01/2025
	VND	VND
a. Short-term		
Pegasus Thang Long Co., Ltd.	-	116,042,770,800
Than Dong International Education JSC.	36,008,500,000	36,008,500,000
Gio Hat Co., Ltd	36,090,811,985	36,090,811,985
Manh Ha Investment and Trading JSC.	28,373,788,160	28,373,788,160
National Citizen Commercial Joint Stock Bank	6,000,000,000	6,000,000,000
BSC Vietnam JSC.	6,131,655,786	6,131,655,786
Dividends on profits payable	4,232,450	4,232,450
Other payables	90,141,633,837	20,668,356,493
	202,750,622,218	249,320,115,674
b. Long-term		
Hanoi Hitech Agriculture Investment JSC.	220,500,000,000	220,500,000,000
Than Dong International Education JSC.	200,000,000,000	200,000,000,000
Interest payable on personal debt purchase form MBV bank	29,794,176,739	29,794,176,739
Gio Hat Co., Ltd	70,067,483,056	70,067,483,056
National Citizen Commercial Joint Stock Bank	12,393,653,218	12,393,653,218
Other payables	7,436,029,469	8,128,223,885
	540,191,342,482	540,883,536,898

21. LOAN AND OBLIGATIONS UNDER FINANCE LEASES

	30/09/2025	01/01/2025
	VND	VND
a) Short-term	224,993,080,431	155,296,663,881
Vietcombank - Khanh Hoa Branch	4,000,000,000	25,296,663,881
Viettinbank - Ba Dinh Branch	220,993,080,431	130,000,000,000
b) Long-term	1,160,000,000,000	1,270,000,000,000
Viettinbank - Ba Dinh Branch	1,160,000,000,000	1,270,000,000,000
	1,384,993,080,431	1,425,296,663,881

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22. OWNER'S EQUITY

	Owner's contributed capital	Share premium	Other owner's capital	Treasury shares	Investment and development fund	Other reserves	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
Balance as at 01/01/2024	3,000,000,000,000	-	6,269,828,101	(10,000)	105,490,784,620	14,345,072,839	(2,576,832,511,589)	1,007,825,667,298	1,557,098,831,269
Capital increase	-	-	-	-	-	-	-	2,007,386	2,007,386
Profit/(loss) for previous year	-	-	-	-	-	-	119,297,830,833	95,849,463,177	215,147,294,010
Distribution of profits at companies	-	-	-	-	-	-	(18,838,009,905)	(15,044,962,895)	(33,882,972,800)
Bonus and welfare funds	-	-	-	-	-	-	(1,374,632,910)	(1,991,751,618)	(3,366,384,528)
Increase/(decrease) due to change in benefit ratio at Subsidiaries	-	-	-	-	-	-	29,118,734,572	(29,118,734,572)	-
Other Increases/(Decreases)	-	-	997,380.00	-	5,140,415	-	-	(6,137,795)	-
Balance as at 31/12/2024	3,000,000,000,000	-	6,270,825,481	(10,000)	105,495,925,035	14,345,072,839	(2,448,628,588,999)	1,057,515,550,981	1,734,998,775,337
Loss for the period	-	-	-	-	-	-	78,739,121,588	68,689,677,084	147,428,798,672
Increase/(decrease) due to change in benefit ratio at Subsidiaries	-	-	-	-	360,790,404	-	(10,082,944,345)	13,016,447,970	3,294,294,029
Impact of OCH's acquisition of a subsidiary during the period	-	-	-	-	-	-	-	(13,792,319,288)	(13,792,319,288)
Provision for Bonus and welfare fund	-	-	-	-	-	-	(936,461,280)	-	(936,461,280)
Other Increases/(Decreases)	-	-	-	-	-	-	-	(890)	(890)
Balance as at 30/09/2025	3,000,000,000,000	-	6,270,825,481	(10,000)	105,856,715,439	14,345,072,839	(2,380,908,873,036)	1,125,429,355,857	1,870,993,086,580

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

23. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	<u>From 01/07/2025 to 30/09/2025</u>	<u>From 01/07/2024 to 30/09/2024</u>
	VND	VND
Gross revenue from goods sold and services rendered		
Sales of finished goods/merchandise	652,611,834,597	571,851,313,326
Sales of services	49,815,692,274	30,755,119,913
Sales of real estate	447,204,345	1,795,454,546
	702,874,731,216	604,401,887,785
Deductions		
Sales discount	33,466,015,864	23,014,756,185
Sales rebates	-	78,054,625
Sales return	3,098,432,043	-
	36,564,447,907	23,092,810,810

24. COST OF SALES

	<u>From 01/07/2025 to 30/09/2025</u>	<u>From 01/07/2024 to 30/09/2024</u>
	VND	VND
Cost of finished goods/merchandise sold	235,920,601,778	216,276,134,063
Cost of services rendered	33,021,987,344	17,924,104,120
Cost of real estate transfer	-	847,725,116
	268,942,589,122	235,047,963,299

25. FINANCIAL INCOME

	<u>From 01/07/2025 to 30/09/2025</u>	<u>From 01/07/2024 to 30/09/2024</u>
	VND	VND
Interest income	3,210,255,967	5,783,832,977
Foreign exchange gain	8,058,372	1,789,341
	3,218,314,339	5,785,622,318

26. FINANCIAL EXPENSES

	<u>From 01/07/2025 to 30/09/2025</u>	<u>From 01/07/2024 to 30/09/2024</u>
	VND	VND
Interest expense	28,116,664,428	26,749,345,845
Provision for impairment of investments	(526,770,036)	19,911,711,139
Other financial expenses	2,700,605	19,622,293
	27,592,594,997	46,680,679,277

27. PROFIT FROM OTHER ACTIVITIES

	<u>From 01/07/2025 to 30/09/2025</u>	<u>From 01/07/2024 to 30/09/2024</u>
	VND	VND
Other income	82,942,616	78,478,543,948
Other expenses	2,888,405,775	5,640,666,150
	(2,805,463,159)	72,837,877,798

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

28. BAD DEBTS HANDLED OFF THE BALANCE SHEET

	Handling year	<u>30/09/2025</u>	<u>Unit: VND</u> <u>01/01/2025</u>
<u>AT OCEAN GROUP JSC.</u>		<u>2,562,742,041,308</u>	<u>2,562,742,041,308</u>
Short-term loan receivables		1,143,933,229,981	1,143,933,229,981
Manh Ha Investment and Trading JSC.	2021	480,782,169,169	480,782,169,169
VNECO Hanoi Trading and Investment JSC.	2021	370,150,060,812	370,150,060,812
Gio Hat Co., Ltd	2021	199,001,000,000	199,001,000,000
Bao Linh JSC.	2021	75,000,000,000	75,000,000,000
Phu Nguyen Investment Development JSC.	2021	19,000,000,000	19,000,000,000
Short-term trade receivables		81,273,856,974	81,273,856,974
Tosy Robotics JSC.	2021	27,823,311,313	27,823,311,313
Song Da Construction and Investment JSC.	2021	20,635,963,722	20,635,963,722
North Phi Kha Trading-Service and Manufacturing Co.,Ltd	2021	5,344,267,999	5,344,267,999
Vinafacade JSC.	2021	5,522,659,768	5,522,659,768
Van Phu - Building Investment JSC.	2021	5,707,549,314	5,707,549,314
Hung Yen Material And Metal Co., Ltd	2021	5,096,125,835	5,096,125,835
TVshopping Media JSC.	2021	2,337,931,029	2,337,931,029
Ocean Retail & Assets Management JSC.	2021	3,492,500,351	3,492,500,351
Ms. Nguyen Thi Tuyet	2021	2,500,000,000	2,500,000,000
Others	2021	2,813,547,643	2,813,547,643
Other short-term receivables		899,375,408,667	899,375,408,667
Ms. Nguyen Thi Dung	2023	5,365,828,037	5,365,828,037
Others	2023	1,412,400,136	1,412,400,136
Binh Duong Xanh JSC.	2021	270,150,000,000	270,150,000,000
VNT Co., Ltd	2021	161,545,208,763	161,545,208,763
Viet Nam Development of Trade and Investment Co., Ltd	2021	56,768,170,073	56,768,170,073
Vneco Hanoi Trading and Investment JSC.	2021	58,929,396,402	58,929,396,402
Manh Ha Investment and Trading JSC.	2021	40,928,235,832	40,928,235,832
Gio Hat Co., Ltd	2021	22,866,062,385	22,866,062,385
Bao Linh JSC.	2021	7,236,369,444	7,236,369,444
Phu Nguyen Investment Development JSC.	2021	7,085,149,998	7,085,149,998
BMC Ha Noi Investment Construction and Trading JSC.	2021	28,002,299,999	28,002,299,999
Invest in Project 317 Truong Chinh of BMC JSC.	2021	904,349,500	904,349,500
Lam Hong Investment JSC.	2021	35,515,056,108	35,515,056,108
Project 25 Tran Khanh Du - Border Guard Command	2021	2,132,720,000	2,132,720,000
Mr. Nguyen Khoa Dien	2021	45,620,165,000	45,620,165,000
Ms. Nguyen Trinh Minh Ha	2021	35,300,000,000	35,300,000,000
Ms. Dao Thi Diep Huong	2021	27,470,959,196	27,470,959,196
Ms. Nguyen Thi Xuyen	2021	6,737,500,000	6,737,500,000
Mr. Dao Vu Nguyen	2021	6,095,864,000	6,095,864,000
Ms. Tran Thi Thu Huong	2021	2,081,000,000	2,081,000,000
Mr. Le Tien Ngoc	2021	2,679,720,105	2,679,720,105
Others	2021	29,533,550,110	29,533,550,110
Expenses to support the construction of An Ha Pagoda	2020	7,691,868,657	7,691,868,657
Mr. Ha Van Tham	2020	9,750,800,000	9,750,800,000
Mr. Hoang Van Tuyen	2020	18,500,000,000	18,500,000,000
Others	2020	9,072,734,922	9,072,734,922

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	Handling year	30/09/2025	Unit: VND 01/01/2025
Deficits in assets awaiting solution	2021	3,508,248,253	3,508,248,253
Short-term advances to suppliers		176,637,298,868	176,637,298,868
Song Da Construction And Investment JSC.	2023	8,289,079,493	8,289,079,493
Others	2023	201,651,041	201,651,041
Thanh An Investment JSC.	2021	144,000,000,000	144,000,000,000
Key Vietnam Law Co., Ltd	2021	10,000,000,000	10,000,000,000
Topcare Investment and Trading Co., Ltd	2021	10,000,000,000	10,000,000,000
Thanh Dong Investment, Construction and Commercial JSC.	2021	1,835,234,949	1,835,234,949
Others	2021	2,311,333,385	2,311,333,385
Long-term trade receivables		258,013,998,565	258,013,998,565
BMC Ha Noi Investment Construction and Trading JSC.	2021	66,000,000,000	66,000,000,000
Lien Viet Consultancy and Investment JSC.	2021	145,000,000,000	145,000,000,000
BSC Vietnam JSC.	2021	4,850,000,000	4,850,000,000
Gia Dinh Development Corporation	2021	2,146,109,684	2,146,109,684
Hanoi PVR Investment JSC.	2021	40,017,888,881	40,017,888,881
<u>AT ONE CAPITAL HOSPITALITY JSC.</u>		<u>852,773,369,625</u>	<u>852,773,369,625</u>
Short-term trade receivables		2,061,673,687	2,061,673,687
INFO Commodity Exchange JSC.	2022	471,500,857	471,500,857
TVshopping Media JSC.	2022	557,377,711	557,377,711
Ocean Retail & Assets Management JSC.	2022	328,289,387	328,289,387
Hoang Gia Viet Nam Co., Ltd	2023	14,400,000	14,400,000
Others	2022	690,105,732	690,105,732
Other short-term receivables		844,370,612,374	844,370,612,374
Mr. Ha Trong Nam	2022	586,131,347,928	586,131,347,928
VNT Co., Ltd	2022	201,200,820,000	201,200,820,000
Others	2022	57,038,444,446	57,038,444,446
Other long-term receivables		6,255,083,564	6,255,083,564
Ms. Dinh Thi Chang Nhung	2022	2,868,400,000	2,868,400,000
Mr. Nguyen Khoa Dien	2022	3,189,855,564	3,189,855,564
Ms. Dang Minh Le	2022	196,828,000	196,828,000
Short-term advances to suppliers		86,000,000	86,000,000
		3,415,515,410,933	3,415,515,410,933

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29. BUSINESS AND GEOGRAPHICAL SEGMENTS

The segment results for the period from 01 July 2025 to 30 September 2025 are as follows:

	Sales of goods	Services rendered	Real estate	Total
Net revenues	616,047,386,690	49,815,692,274	447,204,345	666,310,283,309
Costs of goods sold	235,920,601,778	33,021,987,344	-	268,942,589,122
Gross revenues	380,126,784,912	16,793,704,930	447,204,345	397,367,694,187
PERFORMANCE RESULTS				
Departmental results	380,126,784,912	16,793,704,930	447,204,345	397,367,694,187
Financial income				3,218,314,339
Gain or loss from joint ventures and associates				10,452,902,286
Financial expenses				(27,592,594,997)
Selling expenses				(125,641,546,612)
General administrative expenses				(33,974,517,693)
Other income not related to business activities				(2,805,463,159)
Current CIT expenses				(28,643,362,147)
Deferred CIT expenses				22,377,508
Profit for the period				192,403,803,712

The segment results for the period from 01 July 2024 to 30 September 2024 are as follows:

	Sales of goods	Services rendered	Real estate	Total
Net revenues	548,758,502,516	30,755,119,913	1,795,454,546	581,309,076,975
Costs of goods sold	216,276,134,063	17,924,104,120	847,725,116	235,047,963,299
Gross revenues	332,482,368,453	12,831,015,793	947,729,430	346,261,113,676
PERFORMANCE RESULTS				
Departmental results	332,482,368,453	12,831,015,793	947,729,430	346,261,113,676
Financial income				5,785,622,318
Gain or loss from joint ventures and associates				8,699,405,644
Financial expenses				(46,680,679,277)
Selling expenses				(107,737,666,378)
General administrative expenses				(110,286,613,377)
Other income not related to business activities				72,837,877,798
Current CIT expenses				(17,733,205,634)
Deferred CIT expenses				(42,069,144)
Profit for the period				151,103,785,626

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

Segment assets and segment liabilities as at 30 September 2025 are as follows:

	Sales of goods	Services rendered	Real estate	Total
ASSET				
Departmental assets	1,106,637,435,653	1,147,253,331,919	240,516,066,409	2,494,406,833,981
Unallocated assets				2,266,016,833,593
Total assets				4,760,423,667,574
LIABILITIES PAYABLE				
Liabilities of the departments	967,391,417,097	749,502,808,870	628,771,809,824	2,345,666,035,791
Non-allocatable liabilities				543,764,545,203
Total liabilities				2,889,430,580,994

Segment assets and segment liabilities as at 31 December 2024 are as follows:

	Sales of goods	Services rendered	Real estate	Total
ASSET				
Departmental assets	487,380,174,879	1,332,735,500,357	711,648,700,835	2,531,764,376,071
Unallocated assets				1,976,846,725,109
Total assets				4,508,611,101,180
LIABILITIES PAYABLE				
Liabilities of the departments	495,306,070,744	714,410,529,096	574,410,326,165	1,784,126,926,005
Non-allocatable liabilities				989,485,399,838
Total liabilities				2,773,612,325,843

30. FINANCIAL INSTRUMENTS

Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings, offset by cash and cash equivalents) and shareholders' equity (comprising capital, reserves and retained earnings).

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset and financial liability are disclosed in Note 4.

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

Categories of financial instruments

Financial assets

	Carrying amounts			
	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Cash and cash equivalents	179,983,971,729	-	190,735,461,868	-
Trade and other receivables	791,864,359,050	(183,498,794,969)	575,210,154,748	(180,109,612,335)
Short-term financial investments	88,005,468,716	(14,309,062,559)	47,790,562,963	(15,052,229,225)
Long-term financial investments	2,313,669,560,717	(13,133,469,268)	2,309,537,955,643	(16,423,700,000)
Total	3,373,523,360,212	(210,941,326,796)	3,123,274,135,222	(211,585,541,560)

Financial liabilities

	Carrying amounts	
	30/09/2025	01/01/2025
	VND	VND
Borrowings	1,384,993,080,431	1,425,296,663,881
Trade and other payables	636,531,635,201	454,093,575,493
Accrued expenses	42,293,918,835	13,117,056,461
Total	2,063,818,634,467	1,892,507,295,835

The Company has not assessed [has not determined] fair value of its financial assets and liabilities as at the balance sheet date since there are no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

Financial risk management objectives

The Company has set up risk management system to identify and assess the risks exposed by the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Foreign currency risk management

The Company undertakes certain transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

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Interest rate risk management

The Company has significant interest rate risks arising from interest bearing loans which are arranged. The risk is managed by the Company by maintaining an appropriate level of borrowings and analysing market competition to enjoy favourable interest rates from appropriate lenders.

Share price risk management

The Company is exposed to equity price risks arising from investments in subsidiaries and associates. The Company's Board of Management assesses and approves decisions on investments in subsidiaries and associates such as operating industry, investees, etc. Investments in subsidiaries and associates are held for long-term strategic investments rather than trading purposes. The Company does not have intention to trade these investments in the foreseeable future.

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer term.

The following table details the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
As at 30/09/2025	VND	VND	VND	VND
Cash and cash equivalents	179,983,971,729	-	-	179,983,971,729
Trade and other receivables	340,304,709,671	268,060,854,410	-	608,365,564,081
Short-term financial investments	73,696,406,157	-	-	73,696,406,157
Long-term financial investments	201,783,520,188	-	2,098,752,571,261	2,300,536,091,449
Total financial assets	795,768,607,745	268,060,854,410	2,098,752,571,261	3,162,582,033,416
Borrowings	224,993,080,431	1,040,000,000,000	120,000,000,000	1,384,993,080,431
Trade and other payables	314,604,628,261	321,927,006,940	-	636,531,635,201
Accrued expenses	42,293,918,835	-	-	42,293,918,835
Total financial liabilities	581,891,627,527	1,361,927,006,940	120,000,000,000	2,063,818,634,467
Net liquidity gap	213,876,980,218	(1,093,866,152,530)	1,978,752,571,261	1,098,763,398,949

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

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
As at 01/01/2025	VND	VND	VND	VND
Cash and cash equivalents	190,735,461,868	-	-	190,735,461,868
Trade and other receivables	128,264,415,459	266,836,126,954	-	395,100,542,413
Short-term financial investments	32,738,333,738	-	-	32,738,333,738
Long-term financial investments	-	-	2,293,114,255,643	2,293,114,255,643
Total financial assets	351,738,211,065	266,836,126,954	2,293,114,255,643	2,911,688,593,662
Borrowings	155,296,663,881	910,000,000,000	360,000,000,000	1,425,296,663,881
Trade and other payables	131,084,374,137	323,009,201,356	-	454,093,575,493
Accrued expenses	13,117,056,461	-	-	13,117,056,461
Total financial liabilities	299,498,094,479	1,233,009,201,356	360,000,000,000	1,892,507,295,835
Net liquidity gap	52,240,116,586	(966,173,074,402)	1,933,114,255,643	1,019,181,297,827

The management assessed the liquidity risk at low level. The management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

31. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relations
Ha Noi - Bac Giang Bot Investment Joint Company	Associate
Members of the Board of Directors, the Board of Management, the Board of Supervisors and individuals related to key management members	Significant impact

During the period, the Company entered into the following significant transactions with its related parties:

(i) Board of Directors remuneration

Related parties	Nature of transaction	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
Board of Directors, Supervisory Board and General Director	Salary and remuneration	510,000,000	510,000,000

Details are as follows:

		Unit: VND	
Full name	Title	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
Board of Directors		270,000,000	270,000,000
Mrs Le Thi Viet Nga	Chairwoman	150,000,000	150,000,000
Mrs Nguyen Thi Lan Huong	Member	30,000,000	30,000,000
Mr Le Dinh Quang	Member	30,000,000	30,000,000
Mr Nguyen Dung Minh	Member	30,000,000	30,000,000
Mr Nguyen Duc Minh	Member	30,000,000	30,000,000
Board of Supervisors		60,000,000	60,000,000
Mrs Duong Thi Mai Huong	Head of BOS	30,000,000	30,000,000
Mr Le Thi Bich Hanh	Member	15,000,000	15,000,000
Mrs Tran Thi Chung	Member	15,000,000	15,000,000
Board of General Directors		180,000,000	180,000,000
Mr Pham Hung Viet	General Director	-	180,000,000
Mr Le Vu Hai	General Director (from 16/12/2024) Deputy General Director (from 15/5/2024)	180,000,000	-

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

32. SUBSEQUENT EVENTS

There were no other significant events occurring after the end of the accounting period that need to be disclosed in this separate financial statement.

33. COMPARATIVE FIGURES

Representing figures on the Balance Sheet are taken from audited Consolidated Financial Statements for the fiscal year ended 31 December 2024 by CPA Vietnam Auditing Company Limited. Comparative figures on the Income Statement and Cash Flow Statement are compared with the Consolidated Financial Statements of the same period in 2024 that have been disclosed.



Prepare
Nguyen Thi Na
Hanoi, October 30, 2025



Chief Accountant
Vu Xuan Duong



General Director
Le Vu Hai

