

Vietnam Sun Corporation

648 Nguyen Trai Street, Cho Lon Ward, Ho Chi Minh City

Tax Identification Number : 0302035520



SEPARATE FINANCIAL STATEMENTS

3rd QUARTER OF 2025

- BALANCE SHEET
- INCOME STATEMENT
- FINANCIAL STATEMENTS EXPLANATION
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SEPARATE BALANCE SHEET

As at September 30, 2025

Unit: VND

Code	ASSETS	Notes	30-Sep-25	01-Jan-25
100	A. CURRENT ASSETS		289,621,609,111	363,872,470,823.00
110	I. Cash and cash equivalents	4	83,022,774,159	93,861,717,948.00
111	1. Cash		23,022,774,159	23,861,717,948.00
112	2. Cash equivalents		60,000,000,000	70,000,000,000.00
120	II. Short-term financial investments		90,000,000,000	150,800,000,000.00
123	1. Held-to-maturity investments		90,000,000,000	150,800,000,000.00
130	II. Current accounts receivable		91,743,392,074	94,890,064,734.00
131	1. Short-term trade receivables	5	83,023,074,921	82,401,000,214.00
132	2. Short-term advances to suppliers	6	1,051,396,880	1,067,889,872.00
136	3. Other short-term receivables	7	11,321,968,784	13,551,256,200.00
137	4. Provision for doubtful short-term receivables	5	(3,653,048,511)	(2,130,081,552.00)
140	III. Inventory	8	6,259,945,363	6,025,538,669.00
141	1. Inventory		6,259,945,363	6,025,538,669.00
150	IV. Other current assets		18,595,497,515	18,295,149,472.00
151	1. Short-term prepaid expenses	15	14,054,175,084	14,003,990,703.00
152	2. Value-added tax deductibles		4,168,553,685	4,291,158,769.00
153	3. Taxes and other receivables from the State		372,768,746	-
200	B. NON-CURRENT ASSETS		1,517,657,697,722	1,451,469,783,326.00
210	I. Long-term receivables		2,601,760,000	2,861,060,000.00
211	1. Long-term trade receivables		750,060,000	1,294,600,000.00
216	2. Other long-term receivables		1,851,700,000	1,566,460,000.00
220	II. Fixed assets		1,407,401,827,097	1,359,862,283,997.00
221	1. Tangible fixed assets	9	1,247,242,603,003	1,176,739,924,142.00
222	- Historical cost		1,676,387,882,018	1,626,321,672,890.00
223	- Accumulated depreciation		(429,145,279,015)	(449,581,748,748.00)
224	2. Financial leased assets	10	159,999,966,040	182,851,101,796.00
225	- Historical cost		243,745,454,456	243,745,454,456.00
226	- Accumulated depreciation		(83,745,488,416)	(60,894,352,660.00)
227	3. Intangible fixed assets	11	159,258,054	271,258,059.00
228	- Historical cost		2,414,221,000	2,414,221,000.00
229	- Accumulated amortization		(2,254,962,946)	(2,142,962,941.00)
240	III. Long-term assets in process		18,694,036,368	-
242	Construction in progress	12	18,694,036,368	-
250	IV. Long-term financial investments	14	43,920,000,000	43,920,000,000.00
251	1. Investment in a subsidiaries		43,920,000,000	43,920,000,000.00
260	V. Other non-current assets		45,040,074,257	44,826,439,329.00
261	1. Long-term prepaid expenses	15	45,040,074,257	44,826,439,329.00
270	TOTAL ASSETS		1,807,279,306,833	1,815,342,254,149.00

SEPARATE BALANCE SHEET

As at September 30, 2025

Unit: VND

Code	RESOURCES	Notes	30-Sep-25	01-Jan-25
300	C. LIABILITIES (300 = 310 + 330)		714,798,763,987	684,616,527,614.00
310	I. Current liabilities		307,364,792,679	252,010,372,899.00
311	1. Short-term trade payables		16,513,240,650	12,449,943,607.00
312	2. Short-term advances from customers	19	238,119,520	279,814,052.00
313	3. Taxes and other obligations to the State	17	35,194,626,192	2,262,077,490.00
314	4. Payables to employees		1,720,472,607	7,656,737,784.00
315	5. Short-term accrued expenses	18	10,783,190,170	7,397,589,124.00
318	6. Short-term unearned revenue		1,967,945,168	1,724,842,488.00
319	7. Other short-term payables	19	19,340,595,038	31,561,643,576.00
320	Short-term loans and finance lease obligations		221,589,653,880	188,594,775,324.00
	Of which:			
	- Long term loans due to date		221,589,653,880	188,594,775,324.00
322	9. Bonus and welfare funds		16,949,454	82,949,454.00
330	II. Non-current liabilities		407,433,971,308	432,606,154,715.00
336	1. Long-term unearned revenue		-	-
337	2. Other long-term payables	20	89,813,854,299	79,960,677,042.00
338	3. Long-term loans and finance lease obligations	21	314,471,186,709	349,429,907,173.00
342	4. Provision for severance allowance		3,148,930,300	3,215,570,500.00
400	D. OWNER'S EQUITY (400 = 410 + 430)		1,092,480,542,846	1,130,725,726,535.00
410	I. Owner's equity	22	1,092,480,542,846	1,130,725,726,535.00
411	1. Capital		678,591,920,000	678,591,920,000.00
411a	- Ordinary shares carrying voting rights		678,591,920,000	678,591,920,000.00
412	2. Share premiums		86,929,263,110	86,929,263,110.00
418	3. Investment and development fund		-	268,688,372,802.00
421	5. Retained earnings		326,959,359,736	96,516,170,623.00
421a	- Retained earnings accumulated to the end of the previous period		297,345,351,425	15,026,650,147.00
421b	- Retained earnings of the current period		29,614,008,311	81,489,520,476.00
440	TOTAL LIABILITIES		1,807,279,306,833	1,815,342,254,149.00


 Thai Thi Mong Tuyen
 Preparer


 Dang Hoang Sang
 Chief Accountant


 Dang Thi Lan Phuong
 Deputy General Director

Ho Chi Minh City, October 29, 2025

SEPARATE INCOME STATEMENT

Quarter III of 2025

Code	Items	Notes	3st Quarter		Accumulated from beginning of year to end of this quarter	
			Current year	Previous year	Current year	Previous year
1	1. Revenue from sale of goods and rendering of services	23.1	202,871,624,013	226,449,574,389	623,124,899,126	719,798,151,985
2	2. Revenue deductions	23.2	0	0	0	0
10	3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	23.3	202,871,624,013	226,449,574,389	623,124,899,126	719,798,151,985
11	4. Cost of goods sold and services rendered	24	(156,414,205,525)	(184,965,872,508)	(482,283,055,063)	(585,777,153,444)
20	5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)		46,457,418,488	41,483,701,881	140,841,844,063	134,020,998,541
21	6. Financial income	23.4	1,953,942,059	3,362,129,883	7,871,745,075	11,188,722,261
22	7. Financial expenses	25	(8,402,262,674)	(6,251,657,679)	(23,719,884,909)	(16,526,307,577)
23	- In which: Interest expense		(8,396,174,432)	(6,217,877,757)	(23,693,567,992)	(16,469,353,057)
25	8. Selling expenses	26	(15,887,372,963)	(18,099,741,308)	(48,477,358,673)	(54,260,049,230)
26	9. General and administration expenses	26	(20,108,983,445)	(19,371,990,464)	(56,526,707,258)	(59,986,447,379)
30	10. Operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))		4,012,741,465	1,122,442,313	19,989,638,298	14,436,916,616
31	11. Other income	27	6,128,517,376	19,381,942,560	19,564,830,985	45,596,729,304
32	12. Other expenses	27	(397,889,172)	(959,198,639)	(1,821,958,895)	(2,501,604,310)
40	13. Profit/(loss) from other activities	27	5,730,628,204	18,422,743,921	17,742,872,090	43,095,124,994
50	14. Accounting profit before tax (50 = 30 + 40)		9,743,369,669	19,545,186,234	37,732,510,388	57,532,041,610
51	15. Current corporate income tax expense	31.2	(1,948,673,934)	-	(7,546,502,077)	-
52	16. Deferred corporate income tax expense/(benefit)	31.3	-	-	-	-
60	17. Net profit after corporate income tax (60 = 50 - 51 - 52)		7,794,695,735	19,545,186,234	30,186,008,311	57,532,041,610

Thai Thi Mong Tuyen
Preparer

Dang Hoang Sang
Chief Accountant

Dang Thi Lan Phuong
Deputy General Director

Ho Chi Minh City, October 29, 2025

The notes to the financial statements are an integral part of these statements.

CASH FLOW STATEMENT OF THE PARENT COMPANY

(Indirect method)

The fiscal period ending September 30, 2025

Unit: VND

Code	Items	Notes	Accumulated from beginning of year to end of this quarter	
			For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		37,732,510,388	57,532,041,610
	Adjustments for:			
		9,10		
02	- Depreciation of fixed assets and investment properties	,11	149,797,882,181	152,799,022,014
03	- Provisions and allowances		1,456,326,759	338,364,813
04	- Depreciation of fixed assets and investment properties		-	-
05	- Gain/(loss) from investing activities		(12,283,595,801)	(35,160,095,733)
06	- Interest expenses	25	23,693,567,992	16,469,353,057
08	Operating profit before changes in working capital		200,396,691,519	191,978,685,761
09	- Increase/(decrease) of receivables		(4,487,549)	68,513,462,130
10	- Increase/(decrease) of inventories		(234,406,694)	(509,281,559)
11	- Increase/(decrease) of payables		26,132,245,646	(110,412,092,021)
12	- Increase/(decrease) of prepaid expenses		(263,819,309)	(1,643,448,567)
13	- Increase/(decrease) of trading securities			
14	- Interests paid		(23,916,682,704)	(16,607,564,271)
15	- Corporate income tax paid	17	(1,808,129,530)	-
16	Other cash outflows from operating activities		(66,000,000)	(70,000,000)
20	Net cash flows from operating activities		200,235,411,379	131,249,761,473
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase of fixed assets		(277,852,363,740)	(464,023,572,578)
22	Proceeds from disposal of fixed assets		66,857,267,250	161,820,746,651
23	Payments for term deposits		(110,000,000,000)	(310,000,000,000)
24	Collections from term deposits		170,800,000,000	470,000,000,000
25	Payments for investments in other entities		-	-
26	Collections from investments in other entities		-	-
27	Interest earned, dividends and profits received	22.2	8,884,560,230	15,020,061,345
30	Net cash flows from investing activities		(141,310,536,260)	(127,182,764,582)

Code	Items	Notes	Accumulated from beginning of year to end of this quarter	
			For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Proceeds from issuing stocks and capital contributions from owners		-	-
32	Repayment for capital contributions and re-purchases of stocks already issued		-	-
33	Proceeds from borrowings		143,550,000,000	222,664,870,000
34	Repayment for loan principal		(115,793,758,939)	(49,416,675,031)
35	Repayment of principal of finance lease liabilities		(29,720,082,969)	(29,720,082,969)
36	Dividends and profit paid to the owners		(67,799,977,000)	(101,711,161,000)
40	Net cash flows from financing activities		(69,763,818,908)	41,816,951,000
50	Net cash flows during the period (50=20+30+40)		(10,838,943,789)	45,883,947,891
60	Beginning cash and cash equivalents		93,861,717,348	101,359,366,834
61	Effects of fluctuations in foreign exchange rates		-	-
70	Ending cash and cash equivalents (70=50+60+61)	4	83,022,774,159	147,243,314,725



Thai Thi Mong Tuyen
Preparer



Dang Hoang Sang
Chief Accountant



Dang Thi Lan Phuong
Deputy General Director

Ho Chi Minh City, October 29, 2025

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDING September 30, 2025

Unit: VND

1 GENERAL INFORMATION

Vietnam Sun Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 4103001723 issued by the Department of Planning and Investment of Ho Chi Minh City on 17 July 2003, as amended.

The Company's shares were listed on the Ho Chi Minh Stock Exchange ("HOSE") with the Decision No. 81/QD-SGDHCM dated by the HOSE on 23 July 2008.

The current principal activities of the Company are to provide taxi transportation services and contractual passenger transport; to render inbound and outbound tourism services; to act as air ticket agent; and to lease out spaces.

The Company's registered head office is located at No. 648, Nguyen Trai Street, Cho Lon Ward, Ho Chi Minh City, Vietnam.

The number of employees of the Company as of September 30, 2025, is 1.152 (December 31, 2024: 1.235).

2. BASIS OF PREPARATION**2.1 Accounting standards and system**

The individual financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Accounting System, Vietnamese Accounting Standard No. 27 – Financial Statements at the End of the Reporting Period, and other Vietnamese Accounting Standards ("VAS") issued by the Ministry of Finance as per:

Decision No. 149/2001/QD-BTC dated December 31, 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1).

Decision No. 165/2002/QD-BTC dated December 31, 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2).

Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3).

Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4).

Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and results of its interim separate operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The company is the parent entity of a subsidiary, as detailed in Note 15 of the separate financial statements for the fiscal year-end. The Company is currently finalizing the consolidated financial statements for the fiscal year-end of the Company and its subsidiary ("Group") as of and for the accounting period ending on March 31, 2025, to ensure compliance with current disclosure regulations.

Users should read these separate financial statements alongside the Group's consolidated financial statements for the fiscal year ending June 30, 2025. This will provide comprehensive and general information about the Group's consolidated financial position, operating results, and cash flow situation at the end of the fiscal year.

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the Voucher Journal system.

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements begins from 1 January and ends on 31 December.

2.4 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

3.2 *Cash*

Cash comprises cash on hand and cash in banks.

3.3 *Inventories*

Inventories are recognized at the lower of cost or net realizable value. The cost is determined based on the current conditions and the net realizable value that can be realized.

The net realizable value is the estimated selling price of the inventory in the ordinary course of business, less the estimated costs to complete and sell the inventory.

The perpetual method is used to record inventories, which are valued as follows:

Tools and supplies - Cost of purchases on a weighted average basis

Provision for Obsolete Inventories

The allowance for inventory is created for the estimated loss arising from the impairment of value (through diminution, damage, obsolescence, etc.) of inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. Increases or decreases to the provision balance for inventory impairment are recorded into the cost of goods sold account in the period.

3.4 Receivables

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after deducting provisions for doubtful debts.

The allowance for doubtful accounts reflects the amounts of receivables that the Company expects to be uncollectible at the end of the accounting period. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement for the period.

3.5 Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs incurred in bringing the tangible fixed asset to working condition for its intended use.

Expenditures for the acquisition, improvement, and renewal of tangible fixed assets are recorded as an increase in the original cost of the assets, while maintenance and repair expenses are accounted for in the separate financial performance results at the end of the fiscal year as incurred.

When tangible fixed assets are sold or disposed of, the carrying amount and accumulated depreciation are removed, and any gain or loss resulting from the disposal is included in the separate operating results at the end of the fiscal year.

3.6 Leased Assets

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are recognized in the interim separate balance sheet at the inception of the lease, either at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal portion of future lease payments under finance leases is recorded as a liability. The interest portion of lease payments is charged to the interim separate income statement over the lease term to maintain a constant rate of interest on the remaining balance of the finance lease liability.

Capitalized financial leased assets are depreciated on a straight-line basis over the shorter of the asset's estimated useful life or the lease term, provided there is no reasonable certainty that the company will gain ownership by the end of the lease term.

Rentals under operating leases are accounted for in the separate income statement at the end of the fiscal year on a straight-line basis over the lease term.

3.7 Intangible assets

Intangible fixed assets are stated at cost less accumulated amortization.

An intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for upgrades and renewals of intangible assets are added to the carrying amount of the asset, and other expenditures are charged to the separate operating results at the end of the fiscal year as incurred.

When intangible assets are sold or retired, the carrying amount and accumulated depreciation are written off, and any gains or losses resulting from the disposal of the assets are charged to the separate operating results at the end of the

3.8 Depreciation and Amortisation

Depreciation of tangible fixed assets, depreciation of finance leased assets, and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Machinery and equipment: 3-7 years

Means of transportation: 6-10 years

Office equipment: 3-7 years

Computer software: 3 years

3.9 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Investment properties are derecognised when either they have been sold or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net proceeds from the sale of the properties and the carrying amount of the investment properties is recognised in the separate income statement in the year of disposal.

The transfer of owner-occupied real estate or inventory to investment property occurs only when there is a change in the purpose of use, such as when the owner stops using the asset and starts leasing it to another party for operation, or when the construction phase is completed. Similarly, the transfer of investment property to owner-occupied real estate or inventory happens only when there is a change in the purpose of use, such as when the owner begins using the asset or starts preparing it for sale. This transfer does not affect the original cost or the remaining value of the property as of the conversion date.

3.10 Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of the fund and are recorded as expense during the period in which they are incurred.

3.11 Prepaid Expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the balance sheet at the end of the fiscal year and are allocated over the period for which the corresponding expenses are paid, in relation to the economic benefits generated from these expenses.

3.12 Investment in a subsidiary

Investments in subsidiaries over which the Company has control are presented using the cost method. Distributions of profits received by the Company from the accumulated profits of the subsidiaries after the date of control are recognized in the Company's separate income statement at the end of the fiscal year. Other distributions are considered a recovery of investment and are deducted from the value of the investment.

3.13 Other long-term investments

Long-term investments are recorded at their actual purchase price. Provisions are made for the impairment of marketable investments at the end of the accounting period, reflecting the difference between the original cost of the securities and their market value on that date, in accordance with Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on March 7, 2009. Changes in the provision account balance are recognized as financial expenses in the separate income statement at the end of the fiscal year.

3.14 Payables and Accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, regardless of whether the Company has received an invoice from the supplier.

3.15 Foreign Currency Transactions

Transactions conducted in currencies other than the Company's accounting currency (VND) are recorded at the exchange rate applicable on the transaction date. At the close of the accounting period, monetary items denominated in foreign currencies are revalued using the buying rate of the commercial bank where the Company maintains its account at that time. All actual exchange rate differences arising during the period, as well as differences resulting from the revaluation of foreign currency monetary balances at the period's end, are reflected in the separate business results at the fiscal year's conclusion.

3.16 Profit Distribution

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory The Company appropriates funds based on the proposals of the Board of Directors and as approved by the shareholders at the Annual General Meeting of Shareholders.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This provision is made for rewarding, offering material incentives, bring common benefits and enhancing the overall welfare and benefits for employees.

3.17 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates, and sales returns. The following specific recognition criteria must also be met before revenue is recognised

Rendering of Services

Revenue is recognized upon the completion of the services provided.

Interest Income

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

3.18 Other income

This indicator reflects other income generated during the reporting period. The data for this indicator is derived from the total debit entries of Account 711 - "Other Income," offset by credit entries in Account 911 - "Determination of Business Results" during the reporting period.

Specifically, for transactions involving the liquidation or disposal of fixed assets and investment real estate, the data for this indicator represents the difference between the proceeds from the liquidation or disposal exceeding the net book value of the fixed assets and investment real estate, minus any liquidation costs.

When a superior unit compiles a consolidated report with subordinate units lacking legal personality, any other income arising from internal transactions must be excluded.

3.19 Other expenses

This indicator represents the total of other expenses incurred during the reporting period. The data for this indicator is derived from the total amount credited to Account 811 - "Other Expenses," corresponding to the debit side of Account 911 - "Determination of Business Results" during the reporting period.

Specifically, for liquidation and sale transactions of fixed assets and investment properties, the data for this indicator reflects the difference between the proceeds from the liquidation or sale of fixed assets and investment properties that is less than the remaining value of the fixed assets and investment properties, along with the liquidation costs.

When the superior unit prepares a consolidated report with subordinate units lacking legal status, any other income arising from internal transactions must be excluded.

3.20 Taxation

Current Income Tax

Current income tax assets and liabilities for the current period and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, calculated using the tax rates and tax laws in effect as of the end of the accounting period.

Current income tax is charged or credited to the separate income statement for the financial year, except when it relates

to items recognized directly in equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company's to set off current tax assets against current tax liabilities and when the Company's intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax

Deferred tax is provided using the liability method on temporary differences at the end of the accounting period between the tax bases of assets and liabilities and their carrying amounts for the purpose of preparing separate financial statements.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, unused tax credits, and unused tax losses, to the extent that it is probable that future taxable profits will be available against which these deductible temporary differences, carried forward unused tax credits, and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each accounting period end and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be

utilized. Previously unrecognized deferred tax assets are reassessed at each accounting period end and recognized to

the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is

realized or the liability is settled, based on tax rates and tax laws that are enacted at the end of the accounting period.

Deferred tax is charged or credited to the separate financial statements the end of the fiscal year, except when it relates

to items recognized directly in equity, in which case the deferred tax is also recognized directly in the equity account.

The company is permitted to offset deferred tax assets and liabilities only when it has the legal right to offset current

tax assets against current tax liabilities, and when these deferred tax assets and liabilities pertain to corporate income

tax administered by the same tax authority for the same taxable entity. Alternatively, this is allowed when the company

intends to settle current tax liabilities and assets on a net basis or recover assets simultaneously with the settlement of

liabilities in each future period where significant amounts of deferred tax liabilities or assets are settled or recovered.

4. CASH	30-Sep-25	01-Jan-25
Cash on hand	5,516,659,362	4,728,863,564
Cash in banks	17,506,114,797	19,132,854,384
Cash in transit	-	-
Cash equivalents	60,000,000,000	70,000,000,000
Total	83,022,774,159	93,861,717,948

SHORT-TERM HELD-TO-MATURITY INVESTMENTS

	30-Sep-25	01-Jan-25
Term Deposits over 3 Months	90,000,000,000	150,800,000,000
TOTAL	90,000,000,000	150,800,000,000

5. SHORT-TERM TRADE RECEIVABLES

	30-Sep-25	01-Jan-25
Short-term		
Due from customers using taxi cards	70,625,383,030	66,925,564,662
Proceeds from disposals of fixed assets	7,784,609,495	7,819,609,495
Due from drivers for use of taxi and related processes	70,349,687	186,700,466
Receivables from occasional taxi customers	1,593,434,912	2,450,657,097
Receivables from other local customers	2,949,297,797	5,018,468,494
Total	83,023,074,921	82,401,000,214
Long-term		
Proceeds from disposals of fi	750,060,000	1,294,600,000
TOTAL	83,773,134,921	83,695,600,214
Allowance	(2,096,565,748)	(578,343,264)
NET	81,676,569,173	83,117,256,950

Details of movements of provision for doubtful short-term receivables during the year are as follows:

	30-Sep-25	31-Dec-24
Allowance for doubtful account at the beginning of the period (customer)	578,343,264	542,975,608
Total: Provision made during the period	1,527,037,584	67,400,053
Less: Reversal of provision during the period	8,815,100	32,032,397
Less: Provisions for the period	-	-
Provision for doubtful accounts as of the end of the period	2,096,565,748	578,343,264

6. SHORT-TERM ADVANCES TO SUPPLIERS

	30-Sep-25	31-Dec-24
Advance payment for acquiring fixed assets	-	-
Others	1,051,396,880	1,067,889,872
TOTAL	1,051,396,880	1,067,889,872

7. OTHER RECEIVABLES

Short-term

	30-Sep-25	31-Dec-24
<i>Deposits interest</i>	1,017,178,085	2,074,967,673
<i>Advances for employees</i>	2,219,697,787	2,386,529,221
<i>Personal income tax additional</i>	670,636,879	1,378,243,077
<i>Collection on behalf related to airfare</i>	1,524,370,002	1,383,272,725
<i>Deposits</i>	885,236,000	1,454,201,000
<i>Social and health insurance receivable from taxi drivers and staff</i>	157,328,641	159,284,296
<i>VAT asset TTC</i>	-	-
<i>VINASUN GREEN JOINT STOCK COMPANY</i>	-	-
<i>Others</i>	4,847,521,390	4,714,758,208

Long-term

<i>Receivables arising from the liquidation of long-term fixed assets</i>	-	-
<i>Deposits</i>	1,851,700,000	902,996,000
TOTAL	13,173,668,784	15,117,716,200
<i>Allowance for doubtful short-term receivables</i>	(1,556,482,763)	(1,551,738,288)
<i>In Which</i>		
<i>Accruals during the period</i>	5,127,749	612,591,732
<i>Reversals during the period</i>	383,274	10,548,821
<i>Provisioning</i>	-	-
TOTAL	11,617,186,021	13,565,977,912

8. INVENTORY

	30-Sep-25	31-Dec-24
<i>Tools and supplies</i>	6,259,945,363	6,025,538,669
<i>Tools and Equipment</i>	6,259,945,363	6,025,538,669

9. TANGIBLE FIXED ASSETS

Items	Machinery and equipment	Office equipment	Means of transportation	Total
Cost				
As of December 31, 2024	9,499,236,357	3,996,707,829	1,612,825,728,704	1,626,321,672,890
<i>New purchases</i>	-	-	259,158,327,372	259,158,327,372
<i>Another increase</i>			-	-
<i>Disposal</i>			(209,092,118,244)	(209,092,118,244)
<i>Another decreases</i>			-	-
As of September 30, 2025	9,499,236,357	3,996,707,829	1,662,891,937,832	1,676,387,882,018
In which:				
<i>Fully depreciated</i>	7,489,599,993	3,996,707,829	60,697,739,981	72,184,047,803

Accumulated depreciation:

As of December 31, 2024	8,411,543,690	3,996,707,829	437,173,497,229	449,581,748,748
Amortisation for the year	507,111,308	0	126,327,635,112	126,834,746,420
Another increase			0	0
Disposal			(147,271,216,153)	(147,271,216,153)
Another decreases	0			-
As of September 30, 2025	<u>8,918,654,998</u>	<u>3,996,707,829</u>	<u>416,229,916,188</u>	<u>429,145,279,015</u>

Net carrying amount:

As of December 31, 2024	1,087,692,667	-	1,175,652,231,475	1,176,739,924,142
As of September 30, 2025	<u>580,581,359</u>	<u>-</u>	<u>1,246,662,021,644</u>	<u>1,247,242,603,003</u>
Assets pledged as collateral for loans	-	-	1,027,788,578,244	1,027,788,578,244
Assets pledged to guarantee payment (Notes 21)				-

10. LEASED ASSET

Items	Phương tiện vận tải	Tổng cộng
Cost		
As of December 31, 2024	243,745,454,456	243,745,454,456
New lease	-	-
Liquidation of the finance lease contract		-
Another increase		-
Repurchase of assets under finance leases	-	-
Paying interest on assets under finance leases		-
As of September 30, 2025	<u>243,745,454,456</u>	<u>243,745,454,456</u>
Accumulated amortisation		
As of December 31, 2024	60,894,352,660	60,894,352,660
Depreciation for the period	22,851,135,756	22,851,135,756
Repurchase of assets under finance leases	-	-
As of September 30, 2025	<u>83,745,488,416</u>	<u>83,745,488,416</u>
Net carrying amount		

As of December 31, 2024	182,851,101,796	182,851,101,796
As of September 30, 2025	<u>159,999,966,040</u>	<u>159,999,966,040</u>

11. INTANGIBLE ASSETS

Items	Land use rights	Issuing Rights	Softwares	Total
Cost				
As of December 31, 2024			2,414,221,000	2,414,221,000
New purchase			-	-
As of September 30, 2025	-	-	2,414,221,000	2,414,221,000
Of Which				
Fully amortised			1,966,221,000	1,966,221,000
Accumulated amortisation				
As of December 31, 2024			2,142,962,941	2,142,962,941
Amortisation for the period			112,000,005	112,000,005
As of September 30, 2025	-	-	2,254,962,946	2,254,962,946
Net carrying amount				
As of December 31, 2024	-	-	271,258,059	271,258,059
As of September 30, 2025	-	-	159,258,054	159,258,054

12. CONSTRUCTION IN PROGRESS

	30-Sep-25	01-Jan-25
Means of transportation :	18,694,036,368	-
TOTAL	<u>18,694,036,368</u>	<u>-</u>
* In which:		
- Value of vehicles not yet recognized as fixed assets: 24 vehicles	16,363,636,368	
- Registration fees not yet capitalized as fixed assets: 24 vehicles	1,850,400,000	
- Vehicle registration charges: 24 vehicles	480,000,000	

13. INVESTMENT PROPERTIES

14. LONG TERM INVESTMENT

	30-Sep-25	01-Jan-25
Investments in subsidiaries	43,920,000,000	43,920,000,000
Investments in other entities	-	-
Provision for impairment of long-term financial investments	-	-
NET	43,920,000,000	43,920,000,000

September 30, 2025

January 1, 2025

	Costs	Ownership (%)	Costs	Ownership (%)
JOINT STOCK COMPANY	43,920,000,000	99%	43,920,000,000	99%
Vinasun Green Joint Stock Company ("ADX") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0401378832 issued by the Department of Planning and Investment of Da Nang City on 10 September 2010, as amended. Its current principal activity is to provide passenger taxi services.				

15. PREPAID EXPENSES

	30-Sep-25	01-Jan-25
Short-term	14,054,175,084	14,003,990,703
Car and civil liability insurance	9,771,719,228	10,226,773,960
Road maintenance fees	2,101,611,000	2,381,284,000
Uniform	277,846,070	190,566,835
Advertising expenses	-	-
Tools and equipment in use	82,254,441	34,423,180
Other	1,820,744,345	1,170,942,728
Long-term	45,040,074,257	44,826,439,329
Road maintenance fees	7,868,000	11,294,000
Office rental expense at 648 Nguyen Trai	42,292,063,366	43,275,599,728
Office renovation and upgrade expenses	88,896,605	81,174,162
Tools and equipment in use	2,570,946,965	1,356,444,452
Other	80,299,321	101,926,987
TOTAL	59,094,249,341	58,830,430,032

16. SHORT-TERM ADVANCES FROM CUSTOMERS

	30-Sep-25	01-Jan-25
Trade payables	-	-
- Advance payment for purchasing transportation vehicles	-	-
- Other customers	238,119,520	279,814,052
TOTAL	238,119,520	279,814,052

17. TAXES AND OTHER OBLIGATIONS TO THE STATE

	01-Jan-25	Increase during the period	Decrease during the period	30-Sep-25
Receivables				
Value-Added Tax	4,291,158,769		(122,605,084)	4,168,553,685
Personal income tax	-	372,768,746	-	372,768,746
TOTAL	4,291,158,769	372,768,746	(122,605,084)	4,541,322,431

Payables

"Corporate income tax (Note 31.2)"	1,597,561,473	7,546,502,077	(1,808,129,530)	7,335,934,020
Value-Added Tax	208,429,980	36,955,466,801	(9,305,204,609)	27,858,692,172
Personal income tax	456,086,037	2,793,017,544	(3,249,103,581)	-
Others	0	23,265,788	(23,265,788)	-
TOTAL	2,262,077,490	47,318,252,210	(14,385,703,508)	35,194,626,192

18. SHORT-TERM ACCRUED EXPENSES

	30-Sep-25	01-Jan-25
Advance 13th month salary	5,400,000,000	-
Bonus and welfare	2,840,081,427	6,300,834,124
Driver Partner Bonus	-	-
Other	2,543,108,743	1,096,755,000
TOTAL	10,783,190,170	7,397,589,124

19. OTHERS SHORT-TERM PAYABLES

	30-Sep-25	01-Jan-25
Pending Assets under Settlement		
Trade Union Funds		
Payables Related to Equitization		
Short-term Deposits and Collaterals Received		
Personal Income Tax		-
Payment on behalf of another person	-	-
Interest payable	750,538,980	973,653,692
Car insurance	404,941,705	735,376,839
Allowances of Boards of Directors and Supervision	18,015,836	18,015,836
Dividends payable	690,930,900	631,715,900
Deposits from taxi drivers	9,418,200,103	21,377,231,665
Sharing profit to the lessor	4,024,000,000	3,712,000,000

Other	4,033,967,514	4,113,649,644
TOTAL	19,340,595,038	31,561,643,576

In which:

- Due to other parties	18,725,914,038	31,087,017,576
- Due to a related party	614,681,000	474,626,000

30/09/2025 **01/01/2025**

20. OTHERS LONG-TERM PAYABLES

Deposits from taxi drivers	41,070,952,062	30,185,720,975
Deposits from customers	47,950,902,237	48,982,956,067
Deposits for space rental	792,000,000	792,000,000
Provision for severance allowance	3,148,930,300	3,215,570,500
TOTAL	92,962,784,599	83,176,247,542

30/09/2025 **01/01/2025**

21. LOANS AND FINANCE LEASE OBLIGATIONS

Loans long-term from banks (i)	486,176,924,660	458,420,683,599
Finance lease	49,883,915,929	79,603,998,898
TOTAL	536,060,840,589	538,024,682,497

In which

Loans and long-term obligations due for repayment	221,589,653,880	188,594,775,324
+ Loans from banks	181,962,876,588	148,967,998,032
+ Finance lease	39,626,777,292	39,626,777,292
Non-current liabilities	314,471,186,709	349,429,907,173

The situation of increases and decreases in loans during the year is as follows:

	01-Jan-25	Increase during the period	Paid during the period	30-Sep-25
Loans from banks	458,420,683,599	143,550,000,000	(115,793,758,939)	486,176,924,660
Finance lease	79,603,998,898		(29,720,082,969)	49,883,915,929
Total	538,024,682,497	143,550,000,000	(145,513,841,908)	536,060,840,589

(i) **Loans long-term from banks**

The company borrows long-term loans from banks to purchase vehicles for its taxi service business. Details of the long-term loans are presented as follows:

Banker	Current Portion Of Long-Term Debt (As of June 30, 2026)	Long-term loans	Total	Loans term	Interest rate	Description collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade	31,444,092,000	34,563,449,000	66,007,541,000	48 months from the date of the first disbursement	12-month term deposit interest rate plus a margin as regulated	266 cars
HSBC Bank (Vietnam) Ltd	15,288,510,648	31,851,063,812	47,139,574,460	48 months from the date of the first disbursement	3-month VND base interest rate plus a margin from 1.5%	120 cars
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hung	135,230,273,940	237,799,535,260	373,029,809,200	48 months from the disbursement date of each loan agreement	12-month term deposit interest rate plus a margin as regulated	1.227 cars
TOTAL	181,962,876,588	304,214,048,072	486,176,924,660	-		

Repayment schedule for Current Portion Of Long-Term Debt:

Description	Quarter IV/2025	Quarter I/2026	Quarter II/2026	Quarter III/2026	Total
Payment	46,213,874,505	46,213,874,505	46,213,874,505	43,321,253,073	181,962,876,588

(ii) **Finance lease**

The Company currently leases mean of transportation under finance lease arrangements with Vietcombank Leasing Company Limited and Asia Commercial Leasing One Member Company Limited. As of September 30, 2025, the future lease payments under finance leases are detailed as follows:

	<i>30-Sep-25</i>			<i>01-Jan-25</i>		
	<i>Total finance lease payment</i>	<i>Financial leasing interest</i>	<i>Principal debt</i>	<i>Total finance lease payment</i>	<i>Financial leasing interest</i>	<i>Principal debt</i>
VIETCOMBANK FINANCIAL LEASING CO., LTD	28,555,973,089	1,791,695,797	26,764,277,292	30,012,494,064	3,248,216,772	26,764,277,292
COMMERCIAL BANK LEASING COMPANY LIMITED	13,454,710,938	592,210,938	12,862,500,000	14,274,695,308	1,412,195,308	12,862,500,000
Under 1 year	42,010,684,027	2,383,906,735	39,626,777,292	44,287,189,372	4,660,412,080	39,626,777,292
VIETCOMBANK FINANCIAL LEASING CO., LTD	10,463,267,716	206,129,079	10,257,138,637	31,698,182,412	1,367,835,806	30,330,346,606
ASIA COMMERCIAL BANK LEASING COMPANY LIMITED	-	-	-	9,988,535,157	341,660,157	9,646,875,000
From 1 to 5 years	10,463,267,716	206,129,079	10,257,138,637	41,686,717,569	1,709,495,963	39,977,221,606
TOTAL	52,473,951,743	2,590,035,814	49,883,915,929	85,973,906,941	6,369,908,043	79,603,998,898

22. OWNERS' EQUITY

22.1 Increase and decrease in owners' equity (Page 29)

22.2 Capital transactions with owners and distribute dividends and profits

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Contributed share capital		
Beginning balance	678,591,920,000	678,591,920,000
Increase in year	-	-
Ending balance	<u>678,591,920,000</u>	<u>678,591,920,000</u>
Dividends		
Dividends declared	67,859,192,000	101,788,788,000
Dividends paid during the year	67,799,977,000	101,711,161,000

22.3 Shares

	30-Sep-25		01-Jan-25	
	Number of shares	Value	Number of shares	Value
Authorised shares	67,859,192	678,591,920,000	67,859,192	678,591,920,000
Shares issued and fully paid				
Ordinary shares	67,859,192	678,591,920,000	67,859,192	678,591,920,000
Outstanding shares				
Ordinary shares	67,859,192	678,591,920,000	67,859,192	678,591,920,000

23. OFF-BALANCE SHEET ITEMS

	Ending balance	Beginning balance
Bad debts treated		
Driver	2,245,995,108	2,245,995,108
Domestic customers	1,185,271,750	1,185,271,750
TOTAL	<u>3,431,266,858</u>	<u>3,431,266,858</u>

24. REVENUES

24.1 Rendering of services

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Rendering of services	623,124,899,126	719,798,151,985
TOTAL	<u>623,124,899,126</u>	<u>719,798,151,985</u>
Of which		
Revenue from providing passenger transportation services by taxi	513,142,093,648	595,760,239,142

Revenue from contractual passenger transportation services	96,114,608,964	109,801,115,073
Others	13,868,196,514	14,236,797,770

24.2 Less revenue deductions

TOTAL

For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
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24.3 Revenue from rendering of services

Revenue from rendering of services

TOTAL

Of which

Revenue from providing passenger transportation services by taxi

Revenue from contractual passenger transportation services

Others

For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
--	--

623,124,899,126	719,798,151,985
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623,124,899,126	719,798,151,985
------------------------	------------------------

513,142,093,648	595,760,239,142
-----------------	-----------------

96,114,608,964	109,801,115,073
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13,868,196,514	14,236,797,770
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24.4 Finance income

Interest income

Other

TOTAL

For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
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7,826,770,642	11,126,072,289
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44,974,433	62,649,972
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7,871,745,075	11,188,722,261
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25. COST OF GOODS SOLD AND SERVICES RENDERED

Cost of passenger taxi services rendered

Cost of contractual passenger transport service rendered

Other

TOTAL

For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
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398,580,026,269	482,971,837,572
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71,389,982,780	89,780,400,467
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12,313,046,014	13,024,915,405
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482,283,055,063	585,777,153,444
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26. FINANCIAL EXPENSES

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Interest income	23,693,567,992	16,469,353,057
Other	26,316,917	56,954,520
TOTAL	23,719,884,909	16,526,307,577

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Selling expenses	48,477,358,673	54,260,049,230
- Labour expenses	19,473,123,995	24,567,141,312
- Depreciation charges (Notes 9, 10, and 11)	-	-
- External services	28,018,843,148	28,413,825,985
- Others	985,391,530	1,279,081,933
General and administrative expenses	56,526,707,258	59,986,447,379
- Labour expenses	25,299,222,430	27,863,247,850
- Depreciation charges (Notes 9, 10, and 11)	1,923,481,827	1,886,537,380
- External services	23,731,168,578	23,588,855,960
- Others	5,572,834,423	6,647,806,189
TOTAL	105,004,065,931	114,246,496,609

28. OTHER INCOME AND OTHER EXPENSES

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Other income	19,564,830,985	45,596,729,304
Gains from disposal of fixed	4,456,825,159	24,034,023,444
Proceeds from advertisement	12,346,988,119	17,521,022,000
Other	2,761,017,707	4,041,683,860
Other expenses	(1,821,958,895)	(2,501,604,310)
Loss from disposal of fixed a	(1,279,969,381)	(1,865,044,148)
Advertisement on taxi	(541,989,514)	(636,560,162)
Other		
NET	17,742,872,090	43,095,124,994
Details of fixed asset disposal		

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Revenue from disposal of fixed assets	66,277,727,250	147,478,170,741
Net carrying amount	(61,820,902,091)	(123,444,147,297)
NET	<u>4,456,825,159</u>	<u>24,034,023,444</u>

29. OPERATING COSTS

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Equipment and fuel	192,179,357,667	281,419,790,482
Labour costs	149,848,072,226	170,244,568,389
Depreciation and amortization	149,797,882,181	152,799,022,014
External services expenses	71,170,063,607	69,450,105,904
Other	24,291,745,313	26,110,163,264
TOTAL	<u>587,287,120,994</u>	<u>700,023,650,053</u>

30. CORPORATE INCOME TAX

The statutory rate applicable to the Company and its subsidiaries is 20% of taxable income

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations to different transactions may be interpreted in various ways, the tax amounts reported in the separate financial statements during the interim period could be subject to change based on the final determination by the tax authorities

30.1 CIT expense

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Current CIT expense	7,546,502,077	-
Adjustment for corporate inc	-	-
Deferred tax expense	-	-
TOTAL	<u>7,546,502,077</u>	<u>-</u>

30.2 Current corporate income tax

The current corporate income tax payable is determined based on taxable profit for the current period. The taxable profit of the Company differs from the profit reported in the separate income statement at year-end because taxable profit excludes items of income or expense that are taxable or deductible for tax purposes in other periods, and it also excludes items that are not taxable or not deductible. The Company's current corporate income tax payable is calculated using tax rates enacted as of the end of the accounting period.

Below is a comparison of pre-tax profit and taxable profit:

	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
Accounting profit before tax	37,732,510,388	57,532,041,610
Adjustment:		
Non-deductible expenses	-	-
Interest transferred to the next period	-	-
Changes to severance reserve, driver bonuses, and gifts	(83,395,200)	(231,503,150)
Total accounting profit before tax	37,649,115,188	57,300,538,460
Cumulative loss carried forward to subsequent years	-	-
Adjustment of last year's CIT	-	-
At CIT rate of 20% applicable to the Company	7,546,502,078	11,506,408,322
Adjustment:		
Non-deductible tax expenses	-	-
Deferred income tax is not recognized for temporary differences.	(16,679,040)	(46,300,630)
Tax interest can be deducted from taxable income.	(7,529,823,038)	(11,460,107,692)
Estimated CIT Payable	7,546,502,077	
CIT payable at the beginning of the year	1,597,561,473	-
CIT payable at the beginning of the year	(1,808,129,530)	-
CIT payable at the ending of the year	7,335,934,020	-

30.3 Deferred corporate income tax

The following are the deferred tax assets recognized by the Company, along with the movements during the reporting year and the previous year as follows:

	Consolidated balance sheet		Consolidated income statement	
	Ending balance	Beginning balance	Current year	Previous year
Provision for severance compensation	-	-	-	-

31. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with a related party during the current and previous period were as follows:

Related party	Relationship	Transactions	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
VINASUN				
GREEN JOINT				
STOCK COMPANY	Subsidiary	Payment on behalf	7,635,216,235	13,626,015,515

At the end of the accounting period, the payables to related parties are as follows:

Related parties	Relationship	Transactions	For the accounting period ending on September 30, 2025	Beginning
Other receivables				
VINASUN GREEN JOINT STOCK COMPANY	Subsidiary	Payment on behalf	-	-
Other short-term payables				
VINASUN GREEN JOINT STOCK COMPANY	Subsidiary	Payment on behalf	614,681,000	518,040,000

Related Party Transactions

Income of members of the Board of Directors, General Director, and Supervisory Board:

No.	Full name	Position	For the accounting period ending on September 30, 2025	For the accounting period ending on September 30, 2024
1	Ta Long Hy	Chairman	429,780,000	452,460,000
2	Dang Thanh Duy	General Director	411,780,000	431,022,750
3	Dang Thi Lan Phuong	Deputy General Direc	402,780,000	425,460,000
4	Nguyen Van Mac	Deputy General Direc	317,102,250	330,550,000
5	Huynh Van Si	Deputy General Direc	390,210,000	411,270,000
6	Dang Phuoc Thanh	Member of BOD	18,900,000	216,960,000
7	Tran Anh Minh	Member of BOD	377,610,000	398,670,000
8	Truong Dinh Quy	Member of BOD	377,610,000	398,670,000
9	Nguyen Bao Toan	Deputy General Direc	292,417,500	314,070,000
10	Dang Phuoc Hoang Mai	Deputy General Direc	293,010,000	314,070,000
11	Huynh Thanh Binh Minh	Member of BOD	72,000,000	72,000,000
12	Ho Kim Truong	Independent member	72,000,000	72,000,000
13	Dang Cong Luan	Independent member	72,000,000	72,000,000
14	Nguyen Dinh Thanh	Independent member	72,000,000	72,000,000
15	Dang Tien Sy	Member of BOD	72,000,000	72,000,000
16	Tran Thi Thu Hien	Head of BOS	45,000,000	45,000,000
17	Mai Thi Kim Hoang	Member of BOS	36,000,000	36,000,000
18	Nguyen Thi Mai Phuong	Member of BOS	36,000,000	36,000,000
19	Dang Hoang Sang	Chief Accountant	272,940,000	288,780,000
Salary and Bonus			4,061,139,750	4,458,982,750

32. **OPERATING LEASE COMMITMENTS**

The Group currently leases office and factory premises under operating lease agreements. As of June 30, 2025, the future lease payments under the operating lease agreements are presented as follows:

	30-Sep-25	01-Jan-25
Less than one year	2,958,458,863	805,424,520
From one to five years	8,939,873,350	617,666,664
More than five years	-	-
TOTAL	11,898,332,213	1,423,091,184



Thai Thi Mong Tuyen
Preparer

Ho Chi Minh City, October 29, 2025



Dang Hoang Sang
Chief Accountant



Dang Thi Lan Phuong
Deputy General Director

CONSOLIDATED FINANCIAL STATEMENTS*The fiscal period ending September 30, 2025*

Unit: VND

23 OWNERS' EQUITY**25.1 Increase and decrease in owners' equity**

Items	Share capital	Share premium	Investment and development fund	Undistributed earnings	Total
The fiscal period ending September 30, 2025					
As at December 31,2023	678,591,920,000	86,929,263,110	268,688,372,802	116,815,438,147	1,151,024,994,059
Issue					-
Issuance of bonus shares to current shareholders				-	-
Net profit for the period	-	-	-	82,113,520,476	82,113,520,476
Profit distribution	-	-	-	-	-
Fund utilization	-	-	-	-	-
Remuneration of the BOD and the BOS	-	-		-	-
Dividends declared	-	-		(101,788,788,000)	(101,788,788,000)
Other	-	-		(624,000,000)	(624,000,000)
Vào ngày 31 tháng 12 năm 2024	678,591,920,000	86,929,263,110	268,688,372,802	96,516,170,623	1,130,725,726,535
The fiscal period ending September 30, 2025					
As at December 31,2024	678,591,920,000	86,929,263,110	268,688,372,802	96,516,170,623	1,130,725,726,535
Net profit for the period	-	-	-	30,186,008,311	30,186,008,311
Profit distribution	-	-	-	-	-
Appropriation to Bonus and welfare fund	-	-	-	-	-
Remuneration of the BOD and the BOS	-	-	-	-	-
Dividends declared	-	-	-	(67,859,192,000)	(67,859,192,000)
Other	-	-	-	(572,000,000)	(572,000,000)
Reversal of reserves to undistributed earning	-	-	(268,688,372,802)	268,688,372,802	-
As at September 30, 2025	678,591,920,000	86,929,263,110	-	326,959,359,736	1,092,480,542,846

