

CÔNG TY CỔ PHẦN MHC  
MHC JOINT STOCK COMPANY  
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Số/No.: 10 /2026/MHC  
V/v: "Báo cáo tài chính Hợp nhất Quý 4 - 2025  
và CV giải trình"  
Re: "Consolidated Financial Statements of Q4-  
2025 and Explanatory Note"

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
THE SOCIALIST REPUBLIC OF VIETNAM  
Độc Lập - Tự Do - Hạnh Phúc  
Independence - Freedom - Happiness

Hà Nội, ngày 30 tháng 01 năm 2026  
Hanoi, January 30, 2026

**CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN  
CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDCK TPHCM**  
**DISCLOSURE OF INFORMATION ON THE ELECTRONIC PORTAL OF THE  
STATE SECURITIES COMMISSION AND HO CHI MINH STOCK  
EXCHANGE**

(có thể sử dụng để công bố thông tin đồng thời đến UBCKNN và SGDCK)  
(This document can be used for simultaneous disclosure to the SSC and HOSE.)

Kính gửi: - Ủy ban Chứng khoán Nhà nước  
To: - Sở Giao dịch Chứng khoán TP HCM  
- State Securities Commission  
- Ho Chi Minh Stock Exchange

Công ty: Công ty Cổ phần MHC  
Company: MHC Joint Stock Company  
Mã chứng khoán: MHC  
Stock code: MHC

Địa chỉ trụ sở chính: Tầng 18, số 52, Phố Lê Đại Hành, Phường Lê Đại Hành, Quận Hai Bà Trưng, Thành phố Hà Nội, Việt Nam.

Head office address: 18th Floor, No. 52, Le Dai Hanh Street, Le Dai Hanh Ward, Hai Ba Trung District,

Điện thoại/Tel. No.: 0243.5770810

Fax: 0243.5770814

Người thực hiện công bố thông tin: Nguyễn Huy Quang

Person disclosing information: Nguyen Huy Quang

Địa chỉ: Tầng 18, số 52, Phố Lê Đại Hành, Hai Bà Trưng, Hà Nội.

Address: 18th Floor, No. 52, Le Dai Hanh Street, Hai Ba Trung District, Hanoi.

Điện thoại (di động, cơ quan, nhà riêng) / Phone (mobile, office, home): 024 35770810

Loại thông tin công bố  24 giờ  72 giờ  bất thường  theo yêu cầu  định kỳ:

Type of disclosure:  24 hours  72 hours  Unusual  Upon request  Periodic

Nội dung thông tin công bố: Báo cáo tài chính Hợp nhất Quý 4 năm 2025 và Công văn giải trình.



*Disclosed Information: Financial Statements for Quarter 4 of 2025 – Consolidated and Explanation Letter.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/01/2026 tại đường dẫn: [www.mhc.vn](http://www.mhc.vn).

*This information was disclosed on the company's website on January 30, 2026, at: [www.mhc.vn](http://www.mhc.vn).*

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 commit that the disclosed information is accurate and take full legal responsibility for the contents disclosed.*

**Tài liệu đính kèm/ Attachments:**

- BCTC Quý 4-2025 – *Hợp nhất; Financial Statements for Q4-2025 – Consolidated;*
- Công văn giải trình số 08/2026/MHC. *Explanation Letter No.08/2026/MHC.*

Người đại diện theo pháp luật/

Người được ủy quyền công bố thông tin  
*Legal Representative / Authorized Person for  
Information Disclosure*

(Ký tên, ghi rõ họ tên, chức vụ, đóng dấu)

*(Signature, full name, title, seal)*



KẾ TOÁN TRƯỞNG

*Nguyễn Huy Quang*



CÔNG TY CỔ PHẦN MHC  
MHC JOINT STOCK COMPANY  
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Số/No.: 08 /2026/MHC  
V/v: "Giải trình BCTC Quý 4/2025 – Hợp nhất"  
Re: "Explanation of Q4/2025 Consolidated  
Financial Statements"

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
THE SOCIALIST REPUBLIC OF VIETNAM  
Độc Lập - Tự Do - Hạnh Phúc  
Independence – Freedom – Happiness

Hà Nội, ngày 30 tháng 01 năm 2026  
Hanoi, January 1<sup>th</sup>, 2026

**Kính gửi:** - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC  
To: - SỞ GIAO DỊCH CHỨNG KHOÁN TP HỒ CHÍ MINH  
- THE STATE SECURITIES COMMISSION  
- HO CHI MINH STOCK EXCHANGE

Công ty Cổ phần MHC (Mã chứng khoán MHC) giao dịch trên Sở GDCK TP.HCM, xin được giải trình kết quả kinh doanh trên BCTC hợp nhất Quý 4/2025 như sau:

*MHC Joint Stock Company (Stock code: MHC), listed on the Ho Chi Minh City Stock Exchange, would like to provide an explanation regarding the business results presented in the Q4/2025 Consolidated Financial Statements as follows:*

**Kết quả kinh doanh Hợp nhất Quý 4/2025:**

***Q4/2025 Consolidated Business Results:***

- Doanh thu bán hàng và cung cấp dịch vụ Quý 4/2025: <i>Revenue from sales of goods and provision of services in Q4/2025:</i>	0 VND
Doanh thu bán hàng và cung cấp dịch vụ Quý 4/2024: <i>Revenue from sales of goods and provision of services in Q4/2024:</i>	3.338.091.510 VND
- Lợi nhuận sau thuế Quý 4/2025: <i>Profit after tax in Q4/2025:</i>	37.196.082.866 VND
- Lợi nhuận sau thuế Quý 4/2024: <i>Profit after tax in Q4/2024:</i>	15.124.426.712 VND

**Giải trình kết quả kinh doanh Hợp nhất Quý 4/2025 của Công ty:**

***Explanation of the Company's Consolidated Business Results for Q4/2025:***

Lợi nhuận hợp nhất sau thuế Quý 4/2025 đã có cải thiện đáng kể, tăng so với cùng kỳ năm 2024 là 22 tỷ đồng tương đương 146%. Nguyên nhân chủ yếu của việc thay đổi trên là do Công ty thu được khoản lợi nhuận từ việc đầu tư vào công ty liên doanh liên kết.

*Consolidated profit after tax in the fourth quarter of 2025 has improved significantly, increasing compared to the same period in 2024 by 22 billion VND,*



equivalent to 146%. The main reason for the above change is because the Company earned profits from investing in joint venture companies.

Trân trọng cảm ơn / Sincerely.

**CÔNG TY CỔ PHẦN MHC  
MHC JOINT STOCK COMPANY**

**Nơi nhận/Recipients:**

- Như trên/as above;
- Ban KS/ BoS;
- Lưu VT/Archived.



KẾ TOÁN TRƯỞNG  
*Nguyễn Huy Quảng*



**MHC JOINT STOCK COMPANY**

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**CONSOLIDATED FINANCIAL STATEMENTS**  
**QUARTER IV – 2025**

*Ha Noi, date 30 January 2026*

**MHC JOINT STOCK COMPANY**

 Address: 18th Floor, No. 52, Le Dai Hanh Street,  
 Hai Ba Trung Ward, Hanoi City

Form No. B 01a - DN

 (Issued under Circular No. 200/TT-BTC  
 December 22, 2014 of the Ministry of Finance)

**BALANCE SHEET  
AS AT DECEMBER 31, 2025 (CONSOLIDATED)**

Currency: VND

ASSETS	CODE	NOTES	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>306,965,263,607</b>	<b>803,685,130,922</b>
<b>I. CASH AND CASH EQUIVALENTS</b>	<b>110</b>		<b>26,113,201,144</b>	<b>16,662,396,109</b>
1. Cash	111		26,113,201,144	16,662,396,109
2. Cash equivalents	112		-	-
<b>II. SHORT-TERM INVESTMENTS</b>	<b>120</b>		<b>43,799,787,778</b>	<b>442,777,938,588</b>
1. Held-for-trading securities	121		44,224,388,530	450,174,243,856
2. Provision for held-for-trading securities	122		(424,600,752)	(7,396,305,268)
3. Held-to-maturity investments	123		-	-
<b>III. CURRENT ACCOUNT RECEIVABLES</b>	<b>130</b>		<b>234,725,210,425</b>	<b>340,281,104,695</b>
1. Short-term trade receivables	131		5,625,195,327	69,473,964,795
2. Short-term advances to suppliers	132		17,517,841,988	17,564,304,118
3. Short-term loan receivables	135		91,500,000,000	221,300,000,000
4. Other short-term receivables	136		120,319,543,110	32,001,905,782
5. Provision for doubtful short-term receivables	137		(237,370,000)	(59,070,000)
<b>IV. INVENTORIES</b>	<b>140</b>		-	-
1. Inventories	141		-	-
<b>V. OTHER CURRENT ASSETS</b>	<b>150</b>		<b>2,327,064,260</b>	<b>3,963,691,530</b>
1. Short-term prepaid expenses	151		1,523,205	173,571,435
2. Value-added tax deductible	152		1,042,879,678	2,650,533,696
3. Tax and other receivables from the State	153		1,282,661,377	1,139,586,399
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>461,818,171,769</b>	<b>138,462,005,286</b>
<b>I. LONG-TERM RECEIVABLES</b>	<b>210</b>		<b>33,731,584,158</b>	<b>3,327,674,234</b>
1. Long-term advance to suppliers	212		-	-
2. Long-term loan receivables	215		-	-
3. Other long-term receivables	216		33,731,584,158	3,327,674,234
<b>II. FIXED ASSETS</b>	<b>220</b>		<b>2,970,152,806</b>	<b>13,875,228,065</b>
1. Tangible fixed assets	221		2,970,152,806	13,875,228,065
- Cost	222		4,522,979,517	30,808,047,927
- Accumulated depreciation (*)	223		(1,552,826,711)	(16,932,819,862)
2. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation (*)	229		-	-
<b>III. INVESTMENT PROPERTIES</b>	<b>230</b>		<b>137,492,751,013</b>	<b>60,299,197,721</b>
- Cost	231		137,492,751,013	60,299,197,721
- Accumulated depreciation (*)	232		-	-
<b>IV. LONG-TERM ASSETS IN PROGRESS</b>	<b>240</b>		<b>360,000,000</b>	<b>360,000,000</b>
1. Construction in progress	242		360,000,000	360,000,000
<b>V. LONG-TERM INVESTMENTS</b>	<b>250</b>		<b>287,263,683,792</b>	<b>60,599,905,266</b>
1. Investment in subsidiaries	251		-	-
2. Investments in jointly controlled entities and associates	252		277,263,683,792	599,905,266
3. Investment in other entities	253		10,000,000,000	60,000,000,000
4. Provision for diminution in value of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. OTHER LONG-TERM ASSETS</b>	<b>260</b>		-	-
1. Long-term prepaid expenses	261		-	-
2. Deferred tax assets	262		-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>768,783,435,376</b>	<b>942,147,136,208</b>

RESOURCES	CODE	NOTES	ENDING BALANCE	BEGINNING BALANCE
1	2	3	4	5
<b>A- LIABILITIES (300=310+330)</b>	<b>300</b>		<b>108,814,432,784</b>	<b>387,964,135,096</b>
<b>I. CURRENT LIABILITIES</b>	<b>310</b>		<b>106,670,663,056</b>	<b>235,352,575,510</b>
1. Short-term trade payables	311		4,140,200,786	5,324,615,321
2. Short-term advances from customers	312		-	52,745,792
3. Statutory obligations	313		52,523,295,472	2,444,882,552
4. Payables to employees	314		902,493,037	2,354,145,145
5. Short-term accrued expenses	315		171,378,202	7,930,917,552
6. Short-term unearned revenues	318		-	-
7. Other short-term payables	319		15,643,971,955	3,288,618,401
8. Short-term loans and finance lease liabilities	320		31,614,500,000	212,012,943,111
9. Bonus and welfare fund	322		1,674,823,604	1,943,707,636
<b>II. NON-CURRENT LIABILITIES</b>	<b>330</b>		<b>2,143,769,728</b>	<b>152,611,559,586</b>
1. Other long-term liabilities	337		-	108,400,028
2. Long-term loans and finance lease liabilities	338		-	149,479,315,068
3. Deferred tax liabilities	341		2,143,769,728	3,023,844,490
<b>B- OWNER'S EQUITY</b>	<b>400</b>		<b>659,969,002,592</b>	<b>554,183,001,112</b>
<b>I. OWNER'S EQUITY</b>	<b>410</b>		<b>659,969,002,592</b>	<b>554,183,001,112</b>
1. Share capital	411		434,763,180,000	434,763,180,000
- <i>Ordinary shares with voting rights</i>	411a		434,763,180,000	434,763,180,000
2. Share premium	412		28,614,580,000	28,614,580,000
3. Other owners' capital	414		-	-
3. Treasury shares	415		(1,200,000)	(1,200,000)
5. Asset revaluation reserve	416		-	-
6. Foreign exchange differences reserve	417		-	-
7. Investment and development fund	418		8,712,225,710	9,344,183,063
8. Other funds belonging to owners' equity	420		-	-
9. Undistributed earnings	421		180,870,984,510	77,823,398,992
- <i>Undistributed earnings by the end of prior period</i>	421a		77,823,398,992	66,054,827,883
- <i>Undistributed earnings of current year</i>	421b		103,047,585,518	11,768,571,109
10. Non-controlling interests	429		7,009,232,372	3,638,859,057
<b>II. OTHER FUNDS</b>	<b>430</b>		-	-
1. Subsidised fund	431		-	-
2. Fund for fixed assets in use	432		-	-
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>768,783,435,376</b>	<b>942,147,136,208</b>

Hanoi, January 30, 2026

PREPARER

Le Thi Lan Huong

CHIEF ACCOUNTANT

Nguyen Huy Quang

CHAIRMAN



Pham Ba Huy

**MHC JOINT STOCK COMPANY**

 Address: 18th Floor, No. 52, Le Dai Hanh Street,  
 Hai Ba Trung Ward, Hanoi City

Form No. B 02a - DN

 (Issued under Circular No. 200/TT-BTC  
 December 22, 2014 of the Ministry of Finance)

**INCOME STATEMENT  
 (Full form)  
 QUARTER IV 2025 (CONSOLIDATED)**

Currency: VND

ITEMS	Code	Notes	Quarter IV		Accumulated from the beginning of the year to the end of the quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
<b>1. Revenue from sale of goods and rendering of services</b>	01		-	3,338,091,510	<b>44,186,608,141</b>	<b>14,288,898,450</b>
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services	10		-	3,338,091,510	44,186,608,141	14,288,898,450
(10=01-02)					-	-
4. Cost of goods sold and services rendered	11		-	3,065,638,251	46,945,919,633	14,531,999,340
<b>5. Gross profit from sale of goods and rendering of services</b>	<b>20</b>		-	<b>272,453,259</b>	<b>(2,759,311,492)</b>	<b>(243,100,890)</b>
(20=10-11)						
6. Finance income	21		11,891,035,068	29,340,847,127	329,534,521,485	58,599,227,583
7. Finance expenses	22		7,461,784,732	7,714,753,571	142,690,882,372	28,004,180,866
- In which: Interest expenses	23		242,941,112	6,261,132,053	22,381,185,945	20,207,809,716
8. Shares of profit of associates, joint-ventures	24		35,327,714,915	-	34,727,809,649	-
9. Selling expenses	25		-	-	-	-
10. General and administrative expenses	26		2,889,717,457	4,940,780,177	13,997,317,124	15,910,748,794
<b>11. Operating profit</b>	<b>30</b>		<b>36,867,247,794</b>	<b>16,957,766,638</b>	<b>204,814,820,146</b>	<b>14,441,197,033</b>
{30=20+ (21-22)+24-(25+26)}						
12. Other income	31		-	1,000,000	70,000,000	271,070,144
13. Other expenses	32		-	23,855,875	403,678	790,262,710
14. Other profit/(loss) (40=31-32)	40		-	(22,855,875)	69,596,322	(519,192,566)
<b>15. Accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>36,867,247,794</b>	<b>16,934,910,763</b>	<b>204,884,416,468</b>	<b>13,922,004,467</b>
16. Current corporate income tax expense	51		(373,958,792)	2,166,899,297	33,638,294,160	2,166,899,297
17. Deferred tax income/(expense)	52		45,123,720	(356,415,246)	(880,074,762)	(61,249,958)
<b>18. Net profit after corporate income tax</b>	<b>60</b>		<b>37,196,082,866</b>	<b>15,124,426,712</b>	<b>172,126,197,070</b>	<b>11,816,355,128</b>
(60 = 50 - 51 - 52)						
18.1. Net profit after tax attributable to shareholders of the parent	61		38,019,381,862	15,050,606,015	172,118,761,070	11,768,571,109
18.2. Net profit/(loss) after tax attributable to non-controlling interests	62		(823,298,996)	73,820,697	7,436,000	47,784,019
<b>19. Basic earnings/(loss) per share (*)</b>	<b>70</b>					

Hanoi, January 30, 2026

PREPARER

Le Thi Lan Huong

CHIEF ACCOUNTANT

Nguyen Huy Quang

CHAIRMAN



**MHC JOINT STOCK COMPANY**

 Address: 18th Floor, No. 52, Le Dai Hanh Street,  
 Hai Ba Trung Ward, Hanoi City

**Form No. B 03a - DN**

 (Issued under Circular No. 200/TT-BTC  
 December 22, 2014 of the Ministry of Finance)

**CASH FLOW STATEMENT**  
 (By indirect method)  
**QUARTER IV 2025 (CONSOLIDATED)**
*Currency: VND*

ITEMS	Code	Notes	Accumulated from the beginning of the year by the end of this quarter	
			Current year	Previous year
1	2	3	4	5
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<i>1. Profit before tax</i>	<i>01</i>		<b>204,884,416,468</b>	<b>13,922,004,467</b>
<i>2. Adjustments for:</i>				
-Depreciation of tangibles fixed assets and investment properties and amortisation of intangible fixed assets	02		580,533,864	1,525,148,710
-Provisions/(reversal of provisions)	03		(13,919,843,641)	(647,651,696)
-Foreign exchange (gains)/losses arising from revaluation of monetary accounts denominated in foreign currencies	04		109,644,450	16,705,737
-(Profits)/losses from investing activities	05		(16,809,826,930)	(20,063,246,537)
-Interest expenses	06		22,381,185,945	20,207,809,716
<i>3. Operating profit/(loss) before changes in working capital</i>	<i>08</i>		<b>197,226,110,156</b>	<b>14,960,770,397</b>
(Increase)/decrease in receivables	09		(128,973,530,991)	(58,032,661,435)
(Increase)/decrease in inventories	10		-	236,311,818
Increase/(decrease) in payables (other than interest, corporate income tax)	11		19,046,109,242	(4,549,531,499)
(Increase)/decrease in prepaid expenses	12		85,476,254	12,287,439
(Increase)/decrease in held-for-trading securities	13		405,949,855,326	(230,887,043,221)
Interest paid	14		(3,325,246,048)	(18,833,814,111)
Corporate income tax paid	15		(2,216,191,307)	(792,640,866)
Other cash inflows from operating activities	16		-	-
Other cash outflows for operating activities	17		(72,977,786)	(129,100,000)
<i>Net cash flows from/(used in) operating activities</i>	<i>20</i>		<b>487,719,604,846</b>	<b>(298,015,421,478)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase and construction of fixed assets and other long-term assets	21		(46,380,504,396)	(10,532,945,087)
2. Proceeds from disposals of fixed assets and other long-term assets	22		37,890,328,996	28,253,727,273
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(278,600,000,000)	(555,559,871,873)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		174,500,000,000	592,315,402,892
5. Payments for investments in other entities	25		(249,920,000,000)	-
6. Proceeds from sale of investments in other entities	26		10,135,984,749	20,000,000,000
7. Interest and dividends received	27		14,682,195,894	20,047,873,387
<i>Net cash flows from/(used in) investing activities</i>	<i>30</i>		<b>(337,691,994,757)</b>	<b>94,524,186,592</b>

<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Capital contribution and issuance of shares	31		5,710,000,000	-
2. Capital redemption	32		-	-
3. Drawdown of loans	33		1,306,563,393,314	472,649,734,943
4. Repayment of loans	34		(1,452,850,198,368)	(260,636,791,832)
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividends paid and Profit distributed	36		-	-
<i>Net cash flows from/(used in) financing activities</i>	<b>40</b>		(140,576,805,054)	<b>212,012,943,111</b>
<i>Net increase/(decrease) in cash for the period (20+30+40)</i>	<b>50</b>		9,450,805,035	<b>8,521,708,225</b>
<i>Cash and cash equivalents at the beginning of the period</i>	<b>60</b>		16,662,396,109	<b>8,140,687,884</b>
Impact of exchange rate fluctuation	61		-	-
<i>Cash and cash equivalents at the end of the period (50+60)</i>	<b>70</b>		26,113,201,144	<b>16,662,396,109</b>

Hanoi, January 30, 2026

PREPARER



Le Thi Lan Huong

CHIEF ACCOUNTANT



Nguyen Huy Quang

CHAIRMAN



Pham Ba Huy

**MHC JOINT STOCK COMPANY**

18th Floor, No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi City, Vietnam.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER OF 2025**

**I. Reporting Entity**

**1. Form of Ownership**

MHC Joint Stock Company (“the Company”) is a joint stock company established in Vietnam. The consolidated financial statements of the Company for the fourth quarter of 2025 include the Company and its subsidiaries (collectively referred to as “the Group”), as well as the Group’s interests in associates and jointly controlled entities.

**2. Business Areas and Lines of Operation**

According to the Business Registration Certificate, the principal activities of the Company include:

- Freight forwarding and logistics services;
- Cargo and container handling;
- Customs brokerage services;
- Multimodal transportation services;
- Trading and manufacturing of production materials and consumer goods;
- Purchase and sale agency, consignment of goods, and maritime agency services;
- Tugboat services;
- Port operation and container yard business;
- Construction of transportation works;
- Office and supermarket leasing services; and
- Inland waterway and road freight transportation..

**3. Normal Business Cycle**

The Company’s normal business cycle is within 12 months.

**4. Corporate Structure**

As of December 31, 2025, the Company has 1 subsidiary and 2 joint ventures and associates.

As of December 31, 2025, the Company and its subsidiaries have 13 employees.

**II. Basis of Preparation of the Financial Statements**

**1. Fiscal Year**

The Company’s fiscal year begins on January 1 and ends on December 31.

**2. Accounting Currency**

The accounting currency of the Company is the Vietnamese Dong (“VND”), which is also the currency used for the preparation and presentation of the financial statements.

### **III. Accounting Standards and Enterprise Accounting System Applied**

#### **1. Statement of Compliance**

The consolidated financial statements have been prepared in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory regulations on the preparation and presentation of financial statements.

#### **2. Basis of Measurement**

The consolidated financial statements for the fourth quarter of 2025, except for the interim consolidated cash flow statement, have been prepared on the accrual basis under the historical cost principle. The consolidated cash flow statement for the fourth quarter of 2025 has been prepared using the indirect method.

#### **3. Basis of Consolidation**

##### ***Subsidiaries***

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control is obtained until the date on which control ceases.

##### ***Non-controlling Interests***

Non-controlling interests are determined based on the proportion of ownership held by non-controlling shareholders in the net assets of the acquired subsidiary at the acquisition date.

Disposals of the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The difference between the change in the Group's ownership interest in the subsidiary's net assets and the proceeds or payments arising from the disposal is recognized in undistributed post-tax profits under equity.

##### ***Loss of Control***

When control over a subsidiary is lost, the Group ceases to recognize the subsidiary's assets, liabilities, non-controlling interests, and other equity components. Any gain or loss arising from this event is recognized in the consolidated income statement. After the disposal, any remaining interest in the former subsidiary (if any) is recognized at the carrying amount of the investment in the parent company's separate financial statements, adjusted proportionally for changes in equity since the acquisition date if the Group retains significant influence over the investee, or presented at the original cost of the remaining investment if significant influence no longer exists.

##### ***Associates and Jointly Controlled Entities (Equity-accounted Investees)***

Công ty liên kết là những công ty mà Tập đoàn có ảnh hưởng đáng kể, nhưng không kiểm soát, các chính sách tài chính và hoạt động của công ty. Các cơ sở kinh doanh đồng kiểm soát là những cơ sở kinh doanh mà Tập đoàn có quyền đồng kiểm soát được thiết lập bằng thỏa thuận hợp đồng và đòi hỏi sự nhất trí của các bên liên doanh đối với các quyết định chiến lược về tài chính và hoạt động. Công ty liên kết và cơ sở kinh doanh đồng kiểm soát được hạch toán theo phương pháp vốn chủ sở hữu (gọi chung là các đơn vị nhận đầu tư được hạch toán theo phương pháp vốn chủ sở hữu). Báo cáo tài chính hợp nhất bao gồm phần mà Tập đoàn được hưởng trong thu nhập và chi phí của các đơn vị nhận đầu tư được hạch toán theo phương pháp vốn chủ sở hữu, sau khi điều chỉnh theo chính sách kế toán của Tập đoàn, từ ngày bắt đầu cho tới ngày chấm dứt sự ảnh hưởng đáng kể hoặc quyền đồng kiểm soát đối với các đơn vị này. Khi phần lỗ của

đơn vị nhận đầu tư mà Tập đoàn phải chia sẻ vượt quá lợi ích của Tập đoàn trong đơn vị nhận đầu tư được hạch toán theo phương pháp vốn chủ sở hữu, giá trị ghi sổ của khoản đầu tư (bao gồm các khoản đầu tư dài hạn, nếu có) sẽ được ghi giảm tối bằng không và dừng việc ghi nhận các khoản lỗ phát sinh trong tương lai trừ các khoản lỗ thuộc phạm vi mà Tập đoàn có nghĩa vụ phải trả hoặc đã trả thay cho đơn vị nhận đầu tư.

#### ***Elimination of Transactions on Consolidation***

Intra-group balances and unrealized income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses resulting from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee.

#### ***Business Combination***

Business combinations are accounted for using the purchase method as of the acquisition date, which is the date when control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain economic benefits from its activities. The assessment of control takes into consideration potential voting rights that are currently exercisable.

### **IV. Accounting Policies Applied**

#### **1. Foreign Currencies**

##### ***Foreign Currency Transactions***

Transactions denominated in currencies other than VND during the period are translated into VND at the actual exchange rate prevailing on the transaction date. The actual exchange rate applied to foreign currency transactions is determined as follows:

- The actual exchange rate for foreign currency purchase and sale transactions is the rate stipulated in the foreign exchange purchase and sale contract between the Company or its subsidiaries and the commercial bank.
- The actual exchange rate used for recognizing receivables is the buying rate of the bank where the Company or its subsidiaries receive money from customers or partners.
- The actual exchange rate used for recognizing payables is the selling rate of the bank where the Company or its subsidiaries expect to make payments for such liabilities.

Assets and liabilities denominated in currencies other than VND are translated into VND at the actual exchange rate prevailing on the balance sheet date. The actual exchange rate used for revaluing monetary items denominated in foreign currencies as of the financial statement date is determined as follows:

- For monetary assets denominated in foreign currencies (cash and receivables): the buying rate of the commercial bank with which the Company frequently transacts at the end of the accounting period is used. Foreign currency bank deposits are revalued at the buying rate of the bank where the Company maintains such deposits or foreign currency accounts.
- For monetary liabilities denominated in foreign currencies: the selling rate of the commercial bank with which the Company frequently transacts at the end of the accounting period is used.

All foreign exchange differences are recognized in the consolidated statement of profit or loss.

## **2. Cash and Cash Equivalents**

Cash includes cash on hand and cash in banks. Cash equivalents are short-term, highly liquid investments with an original maturity of less than three months, which are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

## **3. Investments**

### ***Trading Securities***

Trading securities are those held by the Company for trading purposes, i.e., purchased and sold to earn profits in the short term. Trading securities are initially recognized at cost, including the purchase price and directly attributable transaction costs. After initial recognition, trading securities are measured at cost less provision for diminution in the value of trading securities.

### ***Held-to-Maturity Investments***

Held-to-maturity investments are investments that the Company's Board of Management intends and is able to hold until maturity. Held-to-maturity investments include term deposits, bonds, preferred shares that the issuer is obliged to redeem at a specified future date, and loans held to maturity.

### ***Investments in Other Entities***

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price and directly attributable transaction costs. After initial recognition, such investments are measured at cost less provision for diminution in the value of the investments.

## **4. Accounts receivable**

Trade receivables and other receivables are presented at cost less provision for doubtful debts.

## **5. Inventories**

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the weighted average method and includes all costs incurred in bringing the inventories to their present location and condition. Net realizable value is estimated based on the selling price of inventories less the estimated costs of completion and the estimated selling expenses. The Company applies the perpetual inventory method for inventory accounting.

## **6. Tangible Fixed Assets**

### **Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes the purchase price, import duties, non-refundable purchase taxes, and any directly attributable costs necessary to bring the assets to their intended location and condition for use.

### **Depreciation**

Depreciation is calculated on a straight-line basis over the estimated useful lives of the tangible fixed assets. The estimated useful lives are as follows:

- Office equipment: 3 years
- Vehicles: 5–10 years

## 7. Investment Properties

Investment properties are stated at cost less accumulated depreciation. The cost of purchased investment properties includes the purchase price and directly attributable expenses such as legal consulting fees, registration taxes, and other related transaction costs.

Subsequent expenditures incurred after the investment property has been brought into use, such as repair and maintenance costs, are recognized in the separate statement of profit or loss in the year in which they are incurred. Where it can be clearly demonstrated that such expenditures result in future economic benefits exceeding the originally assessed standard performance of the investment property, they are capitalized as an addition to the carrying amount of the investment property.

Depreciation of buildings held for lease as investment properties is calculated on a straight-line basis over an estimated useful life of 30 years.

## 8. Long-term Prepaid Expenses

### *Tools and Equipment*

Tools and supplies include assets held by the Company for use in the ordinary course of business. The cost of tools and supplies is amortised on a straight-line basis over a period of 2 to 3 years.

## 9. Accounts Payable

Trade payables and other payables are presented at cost.

## 10. Share Capital

### *Ordinary shares*

Direct costs attributable to the issuance of shares, net of tax effects, are deducted from share premium.

### *Repurchase and Reissuance of Ordinary Shares (Treasury Shares)*

When shares previously recognized as equity are repurchased, the payment amount, including directly attributable costs net of taxes, is deducted from equity. Repurchased shares are classified as treasury shares within equity. When treasury shares are subsequently reissued, the cost of the reissued shares is determined using the weighted average method. The difference between the proceeds received and the cost of the reissued shares is presented in share premium.

## 11. Current Corporate Income Tax

Current income tax is the amount of tax expected to be payable based on taxable income for the period, using the tax rates enacted at the end of the accounting period, and includes any tax adjustments payable relating to prior periods.

## 12. Revenue and Other Income

### *Revenue*

Revenue from rendering of services is recognized in the statement of profit or loss based on the percentage of completion of the transaction at the end of the accounting period. The percentage of completion is determined based on surveys of the work performed. Revenue is not recognized if there are significant uncertainties regarding the recoverability of receivables.

Revenue from property leasing is recognized in the statement of profit or loss on a straight-line basis over the lease term. Any rental-related commission fees are recognized as part of total rental revenue.

### ***Finance income***

Interest income is recognized on a time-proportion basis, based on the principal outstanding and the applicable interest rate.

Dividend income is recognized when the right to receive the dividend is established. Stock dividends are not recognized as financial revenue. Dividends received relating to periods prior to the acquisition of an investment are deducted from the carrying amount of the investment.

### **13. Interest Expenses**

Interest expenses are recognized as an expense in the period in which they are incurred.

### **14. Basic Earnings per Share**

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

Prior to January 1, 2015, the profit or loss attributable to the Company's common shareholders included allocations to the bonus and welfare fund, if any. From January 1, 2015, the profit or loss attributable to the Company's common shareholders is determined after deducting allocations to the bonus and welfare fund. This change in accounting policy has been applied prospectively.

### **15. Related Parties**

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

## V. Additional Information on Items Presented in the Balance Sheet

### 1. Cash and Cash Equivalents

	31/12/2025 VND	01/01/2025 VND
Cash on hand	5,951,859,043	1,766,557,682
Cash at banks	20,161,342,101	14,895,838,427
Cash equivalents	-	-
<b>TOTAL</b>	<b>26,113,201,144</b>	<b>16,662,396,109</b>

### 2. Financial Investments

#### Investments in Joint Ventures and Associates

	31/12/2025 VND	01/01/2025 VND
+ Wallem Shipping Vietnam Company Limited	-	599,905,266
+ MHC Investment Joint Stock Company	277,263,683,792	-
<b>TOTAL</b>	<b>277,263,683,792</b>	<b>599,905,266</b>

**2. Financial Investments (continue)**

	31/12/2025			01/01/2025		
	Cost VND	Fair Value VND	Provision VND	Cost VND	Fair Value VND	Provision VND
<b>Trading Securities</b>						
+ Shares of Vietnam Export Import Commercial Joint Stock Bank	44,224,388,530	50,847,033,000	(424,600,752)	450,174,243,856	498,700,799,750	(7,396,305,268)
+ Shares of No Va Land Investment Group Corporation	19,527,626,304	24,324,600,000	-	263,012,775,075	300,408,649,500	-
+ Share of Vinh Son - Song Hinhh Hydropower Joint Stock Company	4,696,600,752	4,272,000,000	(424,600,752)			
+ Other Stock Values	20,000,000,000	22,250,000,000				
	161,474	433,000	-	187,161,468,781	198,292,150,250	(7,396,305,268)

2. Financial Investments (continue)

	31/12/2025				01/01/2025				Cost VND
	Number of Shares	% Ownership	% voting right	Cost VND	Number of Shares	% Ownership	% voting right		
<b>Investments in Other Entities</b>									
+ Hai An Container Transport Company Limited	5%			10,000,000,000				5%	60,000,000,000
+ Red One Infrastructure Fund				10,000,000,000				-	10,000,000,000
				-				15.625%	50,000,000,000

### 3. Short-term trade receivables

	31/12/2025 VND	01/01/2025 VND
<b>Short-term trade receivables</b>	<b>5,625,195,327</b>	<b>69,473,964,795</b>
- Hai An Transport and Stevedoring Joint Stock Company	-	1,088,640,024
- Universal Timescom Corporation	-	270,015,943
- P.P Trading and Manufacturing Joint Stock Company	-	1,347,590,948
- Ha Trung Transport Service and Trading Company Limited	-	502,531,480
-VIX Securities Joint Stock Company (*)	-	65,600,000,000
- Mien Trung Plastic Corporation	59,070,000	59,070,000
- Mirae Asset Securities (Vietnam) Joint Stock Company (*)	5,566,125,327	-
-Other customers	-	606,116,400
<b>TOTAL</b>	<b>5,625,195,327</b>	<b>69,473,964,795</b>

(\*) *Proceeds from selling securities*

### 4. Short-term advances to suppliers

	31/12/2025 VND	01/01/2025 VND
<b>Short-term advances to suppliers</b>	<b>17,517,841,988</b>	<b>17,564,304,118</b>
- Free Land Joint Stock Company	17,219,457,849	17,219,457,849
- Other suppliers	298,384,139	344,846,269
<b>TOTAL</b>	<b>17,517,841,988</b>	<b>17,564,304,118</b>

### 5. Short-term loan receivables

	31/12/2025 VND	01/01/2025 VND
<b>Short-term loan receivables</b>	<b>91,500,000,000</b>	<b>221,300,000,000</b>
- Short-term Receivables from Loans to Individuals	91,500,000,000	221,300,000,000
<b>TOTAL</b>	<b>91,500,000,000</b>	<b>221,300,000,000</b>

## 6. Other short-term receivables

	31/12/2025 VND	01/01/2025 VND
<b>Short term</b>		
- Deposits and collaterals	4,000,000	30,696,582,044
- Interest on deposits and loans	117,313,900	329,337,258
- Receivables from securities purchase deposits	92,000,000,000	-
- VIX Securities Joint Stock Company	14,025,010,000	-
- Peaceful Land Dai Phuc Real Estate Company Limited	14,000,000,000	-
- Other receivables	173,219,210	975,986,480
<b>TOTAL</b>	<b>120,319,543,110</b>	<b>32,001,905,782</b>

## 7. Provision for short-term doubtful receivables

	31/12/2025 VND	01/01/2025 VND
<b>Overdue debt</b>		
-Bad debts and other doubtful debts	237,370,000	59,070,000
<b>TOTAL</b>	<b>237,370,000</b>	<b>59,070,000</b>

## 8. Other long-term receivables

	31/12/2025 VND	01/01/2025 VND
- Deposits and collaterals	33,731,584,158	3,327,674,234
<b>TOTAL</b>	<b>33,731,584,158</b>	<b>3,327,674,234</b>

## 9. Tangible fixed assets

	Means of transportation	Office equipment	Other fixed assets	Total
	VND	VND	VND	VND
<b>COST</b>				
01/01/2025	30,063,909,774	275,590,591	468,547,562	30,808,047,927
- New purchase	-	-	-	-
- Disposal	(443,671,000)	-	-	(443,671,000)
- Other depreciation due to consolidation	(25,537,477,410)	-	(303,920,000)	(25,841,397,410)
31/12/2025	4,082,761,364	275,590,591	164,627,562	4,522,979,517
<b>Accumulated Depreciation</b>				
01/01/2025	16,394,945,792	229,139,611	308,734,459	16,932,819,862
- Depreciation during the period	2,082,259,850	33,721,500	78,513,513	2,194,494,863
- Disposal	(443,671,000)	-	0	(443,671,000)
- Other directors due to consolidation	(16,869,783,520)	-	-261,033,494	(17,130,817,014)
31/12/2025	1,163,751,122	262,861,111	126,214,478	1,552,826,711
<b>Net carrying amount</b>				
01/01/2025	13,668,963,982	46,450,980	159,813,103	13,875,228,065
31/12/2025	2,919,010,242	12,729,480	38,413,084	2,970,152,806

## 10. Investment properties

	2025	2024
	Buildings	Buildings
	VND	VND
<b>Cost</b>		
Opening balance	60,299,197,721	60,299,197,721
Purchases during the year	118,193,553,292	-
Disposal	(41,000,000,000)	-
Closing balance	137,492,751,013	60,299,197,721
<b>Accumulated depreciation</b>		
Opening balance	-	-
Depreciation during the period	-	-
Disposal	-	-
Closing balance	-	-
<b>Net carrying amount:</b>		
Opening balance	60,299,197,721	60,299,197,721
Closing balance	137,492,751,013	60,299,197,721

**11. Short-term payables to suppliers**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Marine Engineering Supply and Engineering Service Joint Stock Company	988,817,357	988,817,357
ISS Machinery Services	381,463,785	367,673,541
Cuu Long Petroleum Trading Joint Stock Company	405,150,000	405,150,000
Hanoi Petroleum and Fuel Joint Stock Company - Hai Phong Branch	-	372,943,762
Bao Linh Development Company Limited	-	295,411,700
Other suppliers	<u>2,364,769,644</u>	<u>2,894,618,961</u>
<b>TOTAL</b>	<b><u>4,140,200,786</u></b>	<b><u>5,324,615,321</u></b>

## 12. Statutory Obligations

### Payables

	01/01/2025 VND	Increase in period VND	Decrease in period VND	31/12/2025 VND
Personal Income Tax	147,041,953	630,439,672	(670,824,223)	106,657,402
Value Added Tax	130,941,302	139,708,688	(270,649,990)	-
Corporate Income Tax	2,166,899,297	33,638,294,160	(23,388,555,387)	12,416,638,070
Other Fees, Charges and Taxes	-	95,726,978,400	(55,726,978,400)	40,000,000,000
<b>TOTAL</b>	<b>2,444,882,552</b>	<b>130,135,420,920</b>	<b>(80,057,008,000)</b>	<b>52,523,295,472</b>

### Receivables

	01/01/2025 VND	Increase in period VND	Decrease in period VND	31/12/2025 VND
Value-added tax deductible	2,650,533,696	447,207,658	(2,054,861,676)	1,042,879,678
Corporate Income Tax	477,106,047	378,903,290	(147,420,113)	708,589,224
Personal Income Tax	88,408,199	46,154,794	(134,562,993)	-
Taxes and other receivables from the State	574,072,153	744,302	(744,302)	574,072,153
<b>TOTAL</b>	<b>3,790,120,095</b>	<b>873,010,044</b>	<b>(2,337,589,084)</b>	<b>2,325,541,055</b>

**13. Short-term accrued expenses**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Interest expense on issued bonds	-	7,107,945,208
Others	<u>171,378,202</u>	<u>822,972,344</u>
<b>TOTAL</b>	<b><u>171,378,202</u></b>	<b><u>7,930,917,552</u></b>

**14. Other short-term payables**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Hanoi Property Management Joint Stocks Company	-	1,503,000,000
Dividends payable	1,102,828,650	1,102,828,650
Peaceful Land Dai Phuc Real Estate Company Limited	14,000,000,000	-
Other payables	<u>541,143,305</u>	<u>682,789,751</u>
<b>TOTAL</b>	<b><u>15,643,971,955</u></b>	<b><u>3,288,618,401</u></b>

**15. Other long-term payables**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Receive deposits and collaterals	-	108,400,028
<b>TOTAL</b>	<b><u>-</u></b>	<b><u>108,400,028</u></b>

## 16. Loans and financial leases liabilities

	01/01/2025	Increase in period	Decrease in period	31/12/2025
	VND	VND	VND	VND
Short-term loans	212,012,943,111	2,791,809,729,924	(2,972,208,173,035)	31,614,500,000
Long-term loans	149,479,315,068	785,342,466	(150,264,657,534)	-
<b>TOTAL</b>	<b>361,492,258,179</b>	<b>2,792,595,072,390</b>	<b>(3,122,472,830,569)</b>	<b>31,614,500,000</b>

Details of short-term loans:

	Currency	31/12/2025	01/01/2025
		VND	VND
VIX Securities Joint Stock Company	VND	-	137,595,235,814
Mirae Asset Securities (Vietnam) Joint Stock Company	VND	-	74,417,707,297
Loans from individuals	VND	31,614,500,000	
<b>TOTAL</b>		<b>31,614,500,000</b>	<b>212,012,943,111</b>

Details of long-term loans:

	Currency	31/12/2025	01/01/2025
		VND	VND
Bonds issued by MHC Investment Joint Stock Company on July 1, 2021	VND	-	149,479,315,068
<b>TOTAL</b>		<b>-</b>	<b>149,479,315,068</b>

**17. Equity**

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND
<b>01/01/2025</b>	<b>434,763,180,000</b>	<b>28,614,580,000</b>	<b>(1,200,000)</b>	<b>9,344,183,063</b>	<b>77,823,398,992</b>	<b>3,638,859,057</b>	<b>554,183,001,112</b>
- Increase in capital during the year					5,710,000,000		
- Adjustment due to consolidation					(2,310,314,575)	(72,013,447,480)	
- Profit distribution to non-controlling shareholders					(69,071,175,552)	(36,748,110)	(36,748,110)
- Net profit in the period					172,118,761,070	7,436,000	172,126,197,070
<b>31/12/2025</b>	<b>434,763,180,000</b>	<b>28,614,580,000</b>	<b>(1,200,000)</b>	<b>8,712,225,710</b>	<b>180,870,984,510</b>	<b>7,009,232,372</b>	<b>659,969,002,592</b>

## 18. Equity capital

The Company's approved and issued share capital is:

	31/12/2025		01/01/2025	
	Number of shares	VND	Number of shares	VND
<b>Issued Share Capital</b>				
Ordinary Shares	43,476,318	434,763,180,000	43,476,318	434,763,180,000
<b>Treasury Shares</b>				
Ordinary Shares	120	1,200,000	120	1,200,000
<b>Number of Outstanding Shares</b>				
Ordinary Shares	43,476,198	434,761,980,000	43,476,198	434,761,980,000

The ordinary shares have a par value of VND 10,000. Each ordinary share is entitled to one vote at the Company's shareholders' meetings. Shareholders are entitled to receive dividends declared by the Company from time to time. All ordinary shares have equal priority over the Company's remaining assets. The rights of shares repurchased by the Company are suspended until they are reissued.

## VI. Additional information for items presented in the Income Statement

### 1. Revenue from sale of goods and rendering of services

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Revenue from transportation services, other	6,296,279,145	13,471,162,550
Revenue from sales of goods	-	817,735,900
Revenue from sales of real estate	37,890,328,996	-
<b>TOTAL</b>	<b>44,186,608,141</b>	<b>14,288,898,450</b>

## 2. Cost of goods sold and services rendered

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Cost of transportation services, other	5,945,919,633	13,811,688,413
Cost of goods sold	-	720,310,927
Cost of real estate	<u>41,000,000,000</u>	-
<b>TOTAL</b>	<b><u>46,945,919,633</u></b>	<b><u>14,531,999,340</u></b>

## 3. Finance income

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Interest from bank deposits	42,153,670	696,101,536
Gains from financial investments, securities and other investments	322,904,065,815	51,076,591,848
Dividends and shared profits received	<u>6,588,302,000</u>	<u>6,826,534,199</u>
<b>TOTAL</b>	<b><u>329,534,521,485</u></b>	<b><u>58,599,227,583</u></b>

## 4. Finance expenses

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Interest expense	22,381,185,945	20,207,809,716
Provision for diminution in value of securities held for trading and investments impairment loss	119,700,038,088	7,207,080,686
Foreign exchange losses	109,644,450	16,705,737
Other financial expenses	<u>500,013,889</u>	<u>572,584,727</u>
<b>TOTAL</b>	<b><u>142,690,882,372</u></b>	<b><u>28,004,180,866</u></b>

## 5. Other income

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Gains from disposal of assets	70,000,000	270,028,564
Other income	-	1,041,580
<b>TOTAL</b>	<b>70,000,000</b>	<b>271,070,144</b>

## 6. Other expenses

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Penalty paid	6,000	732,852
Contributions to the impact of typhoon No. 3-Yagi	-	789,439,688
Other expenses	397,678	90,170
<b>TOTAL</b>	<b>403,678</b>	<b>790,262,710</b>

## 7. Corporate income tax

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Current Corporate Income Tax Expense	33,638,294,160	2,166,899,297
Deferred Corporate Income Tax Expense	(880,074,762)	(61,249,958)
<b>TOTAL</b>	<b>32,758,219,398</b>	<b>2,105,649,339</b>

8. Basic earnings per share

	Accumulated from the beginning of the year to the end of the quarter	
	Current year	Previous year
	VND	VND
Profit after tax	172,118,761,070	11,768,571,109
<i>Bonus and welfare fund</i>	-	-
Net profit attributable to ordinary shareholders (a)	172,118,761,070	11,768,571,109
<b>Weighted average number of ordinary shares</b>		
Ordinary shares issued in the previous period carried forward	43,476,198	43,476,198
Effect of issuance of shares during the period	-	-
Weighted average number of ordinary shares outstanding during the period (b)	43,476,198	43,476,198
<b>Basic earnings per share (a : b)</b>	<b>3,959</b>	<b>271</b>

Hanoi, January 30, 2026

Preparer:



Le Thi Lan Huong

General Accountant

Approver:



M.S.D.N: 0100793715 - C.I.C.P  
CÔNG TY  
CỔ PHẦN  
MHC  
Q. HAI BA TRUNG - TP. HÀ NỘI

Nguyen Huy Quang

Chief Accountant

Pham Ba Huy

Chairman of the Board of Directors

