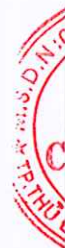


CITY AUTO CORPORATION
Interim Consolidated Financial Statement
First quarter of 2025

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CITY AUTO CORPORATION

INTERIM CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Currency unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. Current assets	100		3.093.336.914.985	2.780.516.388.126
<i>I. Cash and cash equivalents</i>	110	V.01	23.068.370.644	69.029.863.474
1. Cash	111		23.068.370.644	69.029.863.474
<i>II. Short-term financial investments</i>	120		-	-
<i>III. Current receivables</i>	130		2.390.378.997.178	2.076.658.540.820
1. Short-term trade receivables	131	V.02	1.220.239.443.172	987.474.019.852
2. Short-term advances to suppliers	132	V.03	340.754.610.267	323.928.870.820
3. Other short-term receivables	136	V.04a	829.272.345.028	765.143.051.437
4. Shortage of assets awaiting resolution	139		112.598.711	112.598.711
<i>IV. Inventories</i>	140	V.05	656.932.224.569	613.979.287.300
1. Inventories	141		661.875.509.124	618.922.571.855
2. Provision for devaluation in inventories	149		(4.943.284.555)	(4.943.284.555)
<i>V. Other short-term assets</i>	150		22.957.322.594	20.848.696.532
1. Short-term prepaid expenses	151	V.06a	11.910.747.523	11.764.494.065
2. Value added tax deductibles	152	V.15b	10.132.824.131	8.642.482.214
3. Tax and other receivables from the State	153	V.15b	913.750.940	441.720.253
B. Non-current assets	200		1.125.313.645.364	1.137.114.950.794
<i>I. Long-term receivables</i>	210		368.959.325.520	368.987.370.210
1. Other long-term receivables	216	V.04b	368.959.325.520	368.987.370.210
<i>II. Fixed assets</i>	220		208.268.200.776	214.648.332.733
1. Tangible fixed assets	221	V.08	116.339.938.134	122.408.998.134
- Cost	222		206.230.352.280	208.645.717.461
- Accumulated depreciation	223		(89.890.414.146)	(86.236.719.327)
2. Fixed assets of finance leasing	224	V.09	5.349.426.707	5.538.442.223
- Cost	225		6.137.445.000	6.137.445.000
- Accumulated depreciation	226		(788.018.293)	(599.002.777)
3. Intangible fixed assets	227	V.10	86.578.835.935	86.700.892.376
- Cost	228		90.139.136.445	90.029.136.445
- Accumulated amortization	229		(3.560.300.510)	(3.328.244.069)
<i>III. Investment properties</i>	230		-	-
<i>IV. Long term assets in process</i>	240		38.088.065.605	37.707.555.806
1. Construction in progress	242	V.11	38.088.065.605	37.707.555.806
<i>V. Long-term financial investments</i>	250		414.827.876.959	414.840.000.000
1. Investments in joint-venture, associates	252	V.12	25.987.876.959	26.000.000.000
2. Other long-term investments	253	V.12	140.950.000.000	140.950.000.000
3. Provisions for long-term financial investments	254		-	-
4. Held-to-maturity investments	255	V.12	247.890.000.000	247.890.000.000
<i>VI. Other non-current assets</i>	260		95.170.176.504	100.931.692.045
1. Long-term prepaid expenses	261	V.06b	21.501.606.814	23.724.924.254
2. Goodwill	269	V.07	73.668.569.690	77.206.767.791
TOTAL ASSETS	270		4.218.650.560.349	3.917.631.338.920

CITY AUTO CORPORATION

INTERIM CONSOLIDATED BALANCE SHEET

As at 31 March 2025

Currency unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. Liabilities	300		3.093.226.507.058	2.795.119.067.668
I. Current liabilities	310		2.758.243.559.203	2.417.958.978.583
1. Short-term trade payable	311	V.13	385.688.949.512	217.056.737.424
2. Short-term advances from customers	312	V.14	75.790.292.642	62.692.978.996
3. Tax and other payables to the State	313	V.15a	4.628.235.110	15.682.296.480
4. Payables to employees	314		2.336.664.625	15.554.396.110
5. Short-term accrued expenses	315	V.16	23.924.413.277	16.918.523.271
6. Short-term unearned revenue	318		545.751.652	507.614.192
7. Other short-term payables	319	V.17a	87.817.316.543	46.848.431.899
8. Short-term loans and finance lease liabilities	320	V.18	2.176.530.840.503	2.041.682.704.872
9. Bonus and welfare funds	322	V.19	981.095.339	1.015.295.339
II. Long - term liabilities	330		334.982.947.855	377.160.089.085
1. Other long-term payables	337	V.17b	18.420.000.000	15.570.000.000
2. Long-term loans and finance lease liabilities	338	V.18	316.562.947.855	361.590.089.085
D. Equity	400		1.125.424.053.291	1.122.512.271.252
I. Owner's equity	410		1.125.424.053.291	1.122.512.271.252
1. Owner's contributed capital	411	V.20	956.538.590.000	956.538.590.000
- Ordinary shares with voting rights	411a		956.538.590.000	956.538.590.000
2. Share capital surplus	412	V.20	19.004.385.000	19.004.385.000
3. Investment and development funds	418	V.20	4.367.682.760	4.367.682.760
4. Other funds of owners' equity	420	V.20	1.215.200.961	1.215.200.961
5. Undistributed profit after tax	421	V.20	59.384.781.428	57.141.470.070
- Undistributed profit after tax brought forward	421a		57.141.470.070	10.709.969.477
- Undistributed profit after tax this period	421b		2.243.311.358	46.431.500.593
6. Non-controlling interest	429	V.21	84.913.413.142	84.244.942.461
II. Other resources and funds	430		-	-
TOTAL RESOURCES	440		4.218.650.560.349	3.917.631.338.920

The accompanying notes are an integral part of the Consolidated financial statements



Tran Ngoc Dan
Chairman
29 April 2025

Le Thi Phu
Chief Accountant

Truong Thi Hong Van
Prepared by

CITY AUTO CORPORATION

INTERIM CONSOLIDATED INCOME STATEMENT

For the period start from 01/01/2025 to 31/3/2025

Currency unit: dong

ITEMS	Codes	Notes	Quarter I		Accumulated from the beginning of the year to the end of this quarter	
			Year 2025	Year 2024	Year 2025	Year 2024
1. Revenues from sales of goods and rendering of services	1		2.116.670.847.163	1.553.324.997.226	2.116.670.847.163	1.553.324.997.226
2. Less deductions	2		106.138.669.536	48.415.695.397	106.138.669.536	48.415.695.397
3. Net revenues from sales of goods and rendering of services	10	VI.01	2.010.532.177.627	1.504.909.301.829	2.010.532.177.627	1.504.909.301.829
4. Cost of goods sold	11	VI.02	1.892.856.319.986	1.433.859.759.561	1.892.856.319.986	1.433.859.759.561
5. Gross profit from sales of goods and rendering of services	20		117.675.857.641	71.049.542.268	117.675.857.641	71.049.542.268
6. Financial income	21	VI.03	35.703.435.346	91.307.133.258	35.703.435.346	91.307.133.258
7. Financial expenses	22	VI.04	46.606.811.863	41.814.850.270	46.606.811.863	41.814.850.270
- Including: interest expense	23		41.402.391.627	41.814.850.270	41.402.391.627	41.814.850.270
8. Profit/(loss) in associated company	24		(12.123.041)	-	(12.123.041)	-
9. Selling expenses	25	VI.05	88.257.896.306	85.583.047.034	88.257.896.306	85.583.047.034
10. General and administration expenses	26	VI.06	35.262.291.945	33.233.698.216	35.262.291.945	33.233.698.216
11. Operating profit / (loss)	30		(16.759.830.168)	1.725.080.006	(16.759.830.168)	1.725.080.006
12. Other income	31	VI.07	19.928.455.594	6.909.153.686	19.928.455.594	6.909.153.686
13. Other expenses	32	VI.08	256.843.387	845.931.225	256.843.387	845.931.225
14. Profit from other activities	40		19.671.612.207	6.063.222.461	19.671.612.207	6.063.222.461
15. Net profit before tax	50		2.911.782.039	7.788.302.467	2.911.782.039	7.788.302.467
16. Current corporate income tax expense	51	VI.09	-	950.064.504	-	950.064.504
17. Deferred corporate income tax expense	52		-	-	-	-
18. Net profit after tax	60		2.911.782.039	6.838.237.963	2.911.782.039	6.838.237.963
19. Net profit after tax of the parent	61		2.243.311.358	7.748.274.574	2.243.311.358	7.748.274.574
20. Equity holders of NCI	62		668.470.681	(910.036.611)	668.470.681	(910.036.611)
21. Basic earnings per share	70	VI.10	23	87	23	87
22. Diluted earnings per share	71	VI.10	23	87	23	87

The accompanying notes are an integral part of the Consolidated financial statements



Tran Ngoc Dan

Chairman

29 April 2025

Le Thi Phu

Chief Accountant

Truong Thi Hong Van

Prepared by

CITY AUTO CORPORATION

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the period start from 01/01/2025 to 31/3/2025

Currency unit: dong

ITEMS	Codes	Accumulated from the beginning of the year to the end of this quarter	
		Year 2025	Year 2024
I. Cash flows from the operating activities			
1. Net profit before tax	01	2.911.782.039	7.788.302.467
2. Adjustments for			
Depreciation and amortization	02	6.186.927.761	5.038.662.371
(Gain)/Loss from investing activities	05	(36.310.930.915)	(93.317.779.653)
Interest expenses	06	41.402.391.627	41.814.850.270
3. Profit from operating activities before workingcapital changes	08	14.190.170.512	(38.675.964.545)
(Increase) decrease in receivables	09	(280.320.524.614)	56.448.072.853
(Increase) decrease in inventories	10	(42.952.937.269)	148.233.269.796
Increase (decrease) in payables (excluding interest payable, corporate income tax payable)	11	218.758.197.915	3.497.522.717
(Increase) decrease in prepaid expenses	12	5.615.262.083	(1.098.205.951)
Interest paid	14	(45.117.807.753)	(34.116.880.964)
Corporate income tax paid	15	(6.722.136.800)	(8.665.664.270)
Other cash outflows	17	(34.200.000)	(198.100.000)
Net cash flows from operating activities	20	(136.583.975.926)	125.424.049.636
II. Cash flows from investing activities			
Payments for purchases and construction of fixed assets and other long-term assets	21	(1.959.080.072)	(3.842.477.156)
Receipts from disposals and liquidation of fixed assets and other long-term assets	22	2.399.999.999	3.177.777.779
Receipts of loan interests, dividends and profit shared	27	360.568.768	652.459.567
Net cash from/(used in) investing activities	30	801.488.695	(12.239.810)
III. Cash flows from financing activities			
Receipts from loans	33	1.662.965.556.461	1.308.838.394.461
Payments for principal loans	34	(1.572.814.464.893)	(1.460.708.346.367)
Payments for principal financial leases	35	(330.097.167)	-
Net cash from financing activities	40	89.820.994.401	(151.869.951.906)
Net increase/(decrease) in cash flows during the period	50	(45.961.492.830)	(26.458.142.080)
Cash and cash equivalents at the beginning of the period	60	69.029.863.474	61.180.164.578
The effects of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the period	70	23.068.370.644	34.722.022.498

The accompanying notes are an integral part of the Consolidated financial statements



Trần Ngọc Đan

Chairman

29 April 2025

Le Thi Phu

Chief Accountant

Truong Thi Hong Van

Prepared by

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

The accompanying notes to the financial statements are an integral part of the financial statements

I. General information

1. Structure of ownership

City Auto Corporation (the "Company") was established under the Business Registration Certificate No. 0307979603 dated 9 March 2009 and registered for the 19th time on 23 December 2024 issued by the Department of Planning and Investment of Ho Chi Minh City.

The company has been approved as a public company according to Official Dispatch No. 6315/UBCK-GSDC dated 19 September 2016 of the State Securities Commission.

- Form of capital ownership: Share capital.

- Registered capital: 956,538,590,000 VND

- Actual capital contribution as at 31 March 2025: 956,538,590,000 VND

The company's head office is at No.218, National Highway 13, Hiep Binh Chanh Ward, Thu Duc City, HCMC.

The Company has branches and warehouses operating as follows:

- Branch of City Auto Corporation - Warehouse is located at Lot F3, K1 Street, Cat Lai Industrial Park, Thanh My Loi Ward, Thu Duc City, Ho Chi Minh City, Vietnam. Branch number: 0307979603;
- City Auto Corporation- Ba Ria branch located at Highway 51, Phuoc Trung Ward, Ba Ria Town, Ba Ria - Vung Tau Province, Vietnam. Branch code: 0307979603-002;
- City Auto Corporation - Vung Tau Branch located at No. 40A, 30/4 Street, Ward 9, Vung Tau City, Ba Ria - Vung Tau Province, Vietnam. Branch number: 0307979603-004.
- City Auto Corporation Branch – Warehouse 02 is located at 431 Nguyen Xi, Ward 11, Binh Thanh District, Ho Chi Minh City, Vietnam. Branch number: 0307979603-003;
- City Auto Joint Stock Company Branch – Warehouse 03 placed at 124/9D Ung Van Khiem, Ward 25, Binh Thanh District, Ho Chi Minh City. Branch number: 0307979603-005.
- City Auto Corporation – Branch 824 located at 824 National Highway 13, Hiep Binh Phuoc Ward, Thu Duc City, Ho Chi Minh City, Vietnam, branch code: 0307979603-007.

2. Principal activities: Trade in Services.

3. Business information

According to the Business Registration Certificate, the Company's registered business lines are:

- Insurance agency and brokerage activities;
- Real estate consultancy, brokerage, auction, land use rights auction;
- Real estate business, land use rights owned, used or leased;
- Wholesale of automobiles and other motor vehicles;
- Automobile and other motor vehicle dealership;
- Sale of spare parts and accessories of automobiles and other motor vehicles;
- Other road passenger transport;
- Road freight transport;
- Motor vehicle leasing;
- Wholesale of computers, peripherals and software;
- Maintenance and repair of automobiles and other motor vehicles;
- Repair of machinery and equipment;
- Other specialized wholesale not elsewhere classified;
- Other specialized wholesale not elsewhere classified;
- Wholesale of other machinery, equipment and spare parts;
- Afforestation, forest care and forestry tree nursery;
- Manufacture of automobiles and other motor vehicles;
- Retail sale of passenger cars (9 seats or less);
- Wholesale sale of other household goods;
- Data processing, leasing and related activities;
- Information technology services and other services related to computers;

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

4. Bussiness period: 12 months.

5. Statement of comparability of information in financial statements:

The ability to compare information on financial statements is met.

6. List of subsidiaries being consolidated:

Name	Address	Business line	Benefit Ratio	Voting Ratio
- Phu My Auto Corporation	Lot B1, C2 Street, Cat Lai 2 Industrial Park, Thanh My Loi Ward, Thu Duc City, Ho Chi	Trade in Services	96,00%	96,00%
- Nha Trang Auto Corporation	51 Le Hong Phong, Phuoc Tan Ward, Nha Trang City, Khanh Hoa Province.	Trade in Services	52,00%	52,00%
- Auto Truong Chinh Corporation	No. 682A, Truong Chinh, Ward 15, Tan Binh District, Ho Chi Minh City.	Trade in Services	96,52%	96,52%
- Auto Tan Thuan Corporation	Lot DVTM-08 and Lot DVTM-11, Road No. 7, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh	Trade in Services	90,00%	90,00%
- Vung Tau City Auto Coporation	No. 224, National Highway 51, Kim Dinh Ward, Ba Ria City, Ba Ria - Vung Tau	Trade in Services	100,00%	95,00%
- VW Tan Thuan JSC	Lot B1, Road D3, Cat Lai 2 Industrial Park, Thanh My Loi Ward, Thu Duc City, Ho Chi	Trade in Services	99,00%	99,00%
- Phu Yen Auto Corporation	Dong Phuoc Village, Hoa An Commune, Phu Hoa District, Phu Yen Province.	Trade in Services	70,20%	99,00%

II. Fiscal year, accounting currency

1. Fiscal year: begins from 01 January and ends on 31 December annually.

2. Accounting currency

The financial statements are measured in Vietnam Dong (VND).

III. Regulation and significant accounting policies

1. Accounting policies

The Company applies the Vietnamese enterprise accounting regime system issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

The Company has prepared and presented the most accurate Financial Statements according to the guidance in Circular No. 202/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance.

2. Declaration of abide by Accounting Regulation and Accounting Policies

The financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the applicable standard and accounting regime.

IV. Applicable accounting policies

1. Conslidated Financial Statement

The consolidated financial statements comprise the financial statements of City Auto Corporation and its subsidiaries (the "Group") for the fourth quarter of 2024. The financial statements of the subsidiaries have been prepared for the same financial year as the Company using accounting policies consistent with those of the Company. Adjustments have been made to any differences in accounting policies to ensure consistency between the subsidiaries and the Company.

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

All intra-group balances and transactions, including unrealized profits arising from intra-group transactions, have been eliminated in full. Unrealized losses are eliminated in the consolidated financial statements, except to the extent that the costs cannot be recovered.

Minority interests represent the profit or loss and net assets not held by the Company's shareholders and are presented in a separate item on the consolidated income statement and consolidated balance sheet.

A subsidiary is consolidated from the date on which the Company obtains control and ceases to be consolidated from the date on which it ceases to have control. If the Company ceases to have control of a subsidiary, the consolidated financial statements include the results for the part of the reporting year during which the Company has control.

The financial statements of the subsidiaries under common control are included in the consolidated financial statements of the Group using the addition method. The financial statements of other subsidiaries are included in the Group's statements using the purchase method, whereby assets and liabilities are recorded at their fair values at the date of the business combination.

2. Cash and cash equivalent

Cash and cash equivalents include cash on hand, demand deposits and deposits with terms of less than three months, gold of all kinds not used as inventories, short-term investments with original terms of not more than three months, highly liquid, readily convertible to known amounts of cash and subject to an insignificant risk of conversion into cash.

3. Types of exchange rates applied in accounting

Companies with economic transactions arising in foreign currencies must record accounting and prepare financial statements in a unified currency unit, which is Vietnamese Dong. Conversion of foreign currencies into Vietnamese Dong is carried out as follows:

Actual exchange rate for foreign currency transactions arising during the period:

- The actual transaction exchange rate when buying and selling foreign currency is the exchange rate signed in the foreign currency buying and selling contract between the company and the commercial bank;
- In case the contract does not specify the payment exchange rate, the company shall record the accounting according to the following principles:

- + Actual transaction exchange rate when contributing capital or receiving contributed capital: Is the foreign currency buying rate of the bank where the company opens an account to receive capital from investors on the date of capital contribution;

- + Actual transaction exchange rate when recording receivables: Is the buying rate of the commercial bank where the company designates the customer to pay at the time the transaction occurs;

- + Actual transaction exchange rate when recording payables: Is the selling exchange rate of the commercial bank where the company plans to transact at the time the transaction occurs.

- + For asset purchases or expenses paid immediately in foreign currency (not through payable accounts), the actual transaction exchange rate is the buying rate of the commercial bank where the company makes the payment.

Actual transaction exchange rate when revaluating foreign currency items at the date of preparing the Financial Statements:

- Actual transaction exchange rate when revaluing foreign currency items classified as assets: Is the foreign currency buying rate of the commercial bank where the company regularly conducts transactions at the time of preparing the Financial Statement. In particular, bank deposits are valued at the buying rate of the bank with foreign currency accounts.

- Actual transaction exchange rate when re-evaluating foreign currency items classified as liabilities: Is the foreign currency selling rate of commercial banks at the time of preparing the Financial Statement.

All actual exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency balances at the end of the period are transferred to the statement of financial performance of the fiscal year.

4. Accounting principles for accounts receivable

- Receivables are presented in the financial statements at the carrying amount of receivables from customers and other receivables together with the provision made for doubtful debts.

- Accounts receivable from customers include commercial receivables arising from purchase and sale transactions;

- Other receivables include non-commercial receivables not related to purchase and sale transactions.

- Receivables with a collection or payment period of no more than 1 year are classified as short-term assets.

- Receivables with a collection or payment period of more than 1 year are classified as long-term assets.

- The provision for doubtful debts represents the estimated loss due to non-payment by customers arising on the receivables balance at the time of preparing the balance sheet. Increases or decreases in the provision account balance are reflected in the business management expenses of the period.

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

5. Accounting policy for inventory

- Principles for recording inventory:
 - + Inventory is calculated at original cost. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.
 - + Net realizable value: Is the estimated selling price of inventory in the normal production and business period minus (-) estimated costs to complete the product and estimated costs necessary for consume them.
- Method of calculating inventory value: weighted average. Particularly for goods that are cars, the export price is determined according to the actual, specific method.
- Inventory accounting method: regular declaration.
- Provision for devaluation of inventory: is set aside for the expected value loss due to possible declines in value of supplies, finished products, and inventory goods owned by the company, enterprise based on reasonable evidence of impairment at the time of preparing the balance sheet. The increase or decrease in the provision for devaluation of inventory is transferred to the cost of goods sold during the period.

6. Principles for recording and depreciating fixed assets

Fixed assets are expressed at cost less accumulated depreciation. The original cost of fixed assets includes the purchase price and costs directly related to putting the assets into operation as expected. The costs of purchasing, upgrading... and renewing fixed assets are included in the original price of fixed assets. Maintenance and repair costs are included in the income statement in the year in which the costs are incurred. When assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gain or loss arising from the disposal of the asset is accounted for in the income statement.

Land use rights

Land use rights are all actual expenses the Company has paid that are directly related to used land, including: money spent to have land use rights, costs for compensation and site clearance, site leveling, registration fees.

Computer software and accounting software

Computer software and accounting software are all costs that the Company has spent up to the time the software is put into use.

Depreciation of fixed assets

Depreciation of fixed assets is calculated using the straight-line method over the estimated useful life of the assets. The depreciation rate applies according to the rate specified in Circular 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

- Buildings, structures	04 - 25 years
- Machineries, equipments	03 - 12 years
- Transportations, transmit instruments	06 - 07 years
- Office tools, equipments	03 - 05 years
- Software	02 - 05 years

7. Principles of accounting for prepaid expenses

Prepaid expenses reflect actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods and the transfer of these costs into production and business expenses of the following accounting periods.

8. Goodwill

Goodwill arising from the acquisition of a Subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the Subsidiary at the acquisition date. Goodwill is amortized over its estimated useful life of 10 years. Periodically, the Company reassesses the impairment of goodwill. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the goodwill is amortized according to the amount of goodwill lost in the period of arising.

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

9. Principles for recording loans and financial lease liabilities

Loans are initially recorded at cost excluding borrowing costs directly attributable to the loan. Finance lease liabilities are recorded at the present value of the minimum lease payments or the fair value of the leased asset. The Company presents details of loans and financial lease liabilities according to the repayment period. Loans and debts with a repayment period of no more than 12 months from the date of preparation of the financial statements are presented as loans and lease liabilities. short-term finance, in the opposite case, long-term finance lease loans and debts are presented

10. Salary, social insurance, health insurance, unemployment insurance

Salaries are calculated and included in expenses during the period according to the labor contract. The company deducts social insurance, health insurance and unemployment insurance based on contract salary according to current regulations.

11. Principles of accounting for liabilities

Liabilities are tracked in detail by payment term, payable object, and payable currency:

- Payables to sellers include payables of a commercial nature arising from transactions of purchasing, selling, and providing goods and services;

- Other payables include non-commercial payables, not related to transactions of buying, selling or providing goods and services.

Payables with a collection or payment period of no more than 01 year are classified as short-term debt.

Payables with a collection or payment period of more than 01 year are classified as long-term debt.

12. Principles for recording accruals

Accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not the Company has paid or received the supplier's invoice.

13. Principle of equity recognition

- Owner's equity is recorded at the initial actual capital contributed by the owner.

Profit distributuion

Profit after tax is distributed to shareholders after being approved by shareholders at the Annual General Meeting of Shareholders and after setting aside funds in accordance with the Company's Charter and Vietnamese laws.

14. Principles and methods of revenue recognition

Sales revenue is recognized when all five (5) of the following conditions are simultaneously satisfied:

- The company has transferred most of the risks and benefits associated with product/goods ownership to the buyer;

- The Company no longer holds the right to manage the goods as the owner or to control the goods;

- Revenue is determined relatively reliably;

- The Company has obtained or will receive economic benefits from the sales transaction;

- Identify costs related to sales transactions.

Revenue from rendering of services is recognized when the outcome of that transaction can be determined reliably. In case a service provision transaction involves multiple periods, revenue is recognized in the period according to the results of work completed on the balance sheet date of that period. The result of a service provision transaction is determined when all four (4) following conditions are met:

- Revenue is determined relatively reliably;

- Ability to gain economic benefits from the transaction providing that service;

- Determine the work completed on the date of preparing the Balance Sheet;

- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

Revenue arising from interest, dividends and profits distributed by the company is recognized when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;

- Revenue is determined relatively certainly.

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Revenue from interest, dividends and profits distributed is recorded on the following basis: Interest is recorded on the basis of time and actual interest rate for each period; Dividends and profits distributed are recorded when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contribution.

Other income: includes revenues from activities that occur infrequently, in addition to revenue-generating activities.

15. Principles of accounting for cost of goods sold

Reflects the capital value of products, goods and services.

16. Principles of financial expenses

Reflects financial activity expenses including expenses or losses related to borrowing costs, losses arising from selling foreign currencies, exchange rate losses, losses due to provisions for financial investment.

17. Principles of accounting for Selling expenses and General administration expenses

Selling expenses

Reflects actual costs incurred in the process of selling goods and providing services, including staff costs, transportation costs, etc.

General administration expenses

Reflects the general management costs of the business, including costs for employee salaries of the business management department; social insurance, health insurance, union fees, unemployment insurance for enterprise management staff; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, license tax; provision for bad debts; outsourcing services; Expenses in other currencies.

18. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses

The company is obliged to pay corporate income tax equal to 20% of taxable income. Taxable income is calculated based on operating results for the year and adjusted for non-deductible expenses and losses carried forward from previous years, if any.

- In addition to corporate income tax, the Company is obliged to pay other taxes according to current regulations and instructions on taxes.

- The tax payable shown in the accounting books is the figure estimated by the Company. The specific tax amount payable will be recorded according to the tax authority's tax finalization check.

Current tax

Tax assets and taxes payable for the current and prior years are determined by the value expected to be paid to (or recovered from) the tax authorities. The Company uses tax rates and tax laws in effect up to the balance sheet date to temporarily calculate tax liability.

Deferred income tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for reporting purposes finance.

19. Earning per share

Basic earnings per share is calculated by dividing the profit after tax attributable to shareholders owning common shares of the Company after appropriating the bonus and welfare fund by the weighted average number of common shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

20. Related party

A party is considered to be related to the Company if it has the ability to control the Company or exercise significant influence over the Company's financial and operating results. Significant transactions between the Company and related parties, if any, will be disclosed in the financial statements.



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V. Additional information for items presented in the consolidated Balance Sheet

	Closing balance	Opening balance
1. Cash and cash equivalent		
Cash on hand	2.264.586.477	876.508.631
- City Auto Corporation	789.968.525	240.260.676
- Phu My Auto Corporation	35.959.256	6.450.590
- Nha Trang Auto Corporation (consolidated)	461.154.386	171.359.193
- Auto Truong Chinh Corporation (consolidated)	290.651.019	119.648.701
- Auto Tan Thuan Corporation	296.769.728	106.266.361
- VW Tan Thuan JSC	390.083.563	232.523.110
Cash in bank	20.803.784.167	68.153.354.843
- City Auto Corporation	6.049.876.398	8.839.160.660
- Phu My Auto Corporation	1.051.907.379	11.247.666.375
- Nha Trang Auto Corporation (consolidated)	557.627.626	21.061.949.738
- Auto Truong Chinh Corporation (consolidated)	3.946.144.982	15.356.396.084
- Auto Tan Thuan Corporation	5.515.874.370	2.755.333.463
- VW Tan Thuan JSC	3.677.835.408	4.691.892
- Vung Tau City Auto Corporation	4.518.004	8.888.156.631
Total	23.068.370.644	69.029.863.474
2. Trade receivables	Closing balance	Opening balance
- Others (under 10% of total trade receivables)	622.869.082.704	525.074.813.901
- Easy Car Corporation	62.035.678.322	47.618.319.109
- New City Group JSC (related party)	486.762.355.721	413.483.813.235
- Auto Di An Binh Duong JSC (related party)	48.572.326.425	1.297.073.607
Total	1.220.239.443.172	987.474.019.852
3. Advances to suppliers	Closing balance	Opening balance
- Minh Long Co., Ltd	107.073.742.052	123.594.379.437
- New City Group JSC (related party)	161.122.061.570	169.428.070.588
- Auto Di An Binh Duong JSC (related party)	-	101.000.000
- Others	72.558.806.645	30.805.420.795
Total	340.754.610.267	323.928.870.820
4. Other receivables	Closing balance	Opening balance
a) Short-term		
- Sales support receivable from main supplier	96.680.895.730	67.213.744.816
- Bao Long Land Corporation	32.704.226.007	30.870.905.555
- New City Group JSC (related party)	191.934.385.514	180.934.652.782
- Minh Long Co., Ltd	41.900.957.553	34.972.859.796
- Auto Di An Binh Duong JSC (related party)	4.495.427.402	3.367.130.686
- Loans to individuals	48.309.608.883	95.395.132.522
- Capital contribution to participate in Business Cooperation Contracts for Easy Car Corporation	14.204.590.000	14.204.590.000
- Advances	15.876.850.599	7.674.597.830
- Deposit for Minh Long Co., Ltd	137.160.000.000	137.160.000.000
- Dason Group JSC	3.696.300.000	
- Other short-term deposits	109.485.263.000	84.763.311.000
- Other short-term receivables	132.823.840.340	108.586.126.450
Total	829.272.345.028	765.143.051.437

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b) Long-term

- Office leasing deposit for New City Group JSC	334.601.000.000	334.601.000.000
- Deposit of leasing for Minh Long Co., Ltd	-	-
- Other long-term receivables	34.358.325.520	34.386.370.210
Total	368.959.325.520	368.987.370.210

5. Inventories

	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
- Instruments, tools	164.522.233	-	108.980.578	-
- Costs for work in process	11.433.478.461	-	9.814.221.009	-
- Merchandises (5.1)	650.277.508.430	(4.943.284.555)	608.999.370.268	(4.943.284.555)
Total	661.875.509.124	(4.943.284.555)	618.922.571.855	(4.943.284.555)

(5.1) Details of Merchandises:

	Closing balance	Opening balance
Cars of all kinds	571.936.150.123	524.523.977.993
- City Auto Corporation	108.698.568.160	84.663.204.538
- Phu My Auto Corporation	63.224.018.165	61.495.699.993
- Nha Trang Auto Corporation (consolidated)	97.652.531.804	90.547.409.081
- Auto Truong Chinh Corporation (consolidated)	190.546.294.728	184.119.396.997
- Auto Tan Thuan Corporation	72.741.428.176	47.895.740.902
- VW Tan Thuan JSC	39.073.309.090	55.802.526.482
Accessories:	78.341.358.307	84.475.392.275
- City Auto Corporation	32.666.720.525	34.742.985.510
- Phu My Auto Corporation	21.065.049.149	21.865.041.676
- Nha Trang Auto Corporation (consolidated)	9.553.512.359	10.540.177.900
- Auto Truong Chinh Corporation (consolidated)	3.999.638.212	5.137.643.440
- Auto Tan Thuan Corporation	6.535.935.892	6.327.067.522
- VW Tan Thuan JSC	4.520.502.170	5.862.476.227
Total	650.277.508.430	608.999.370.268

6. Prepaid expenses

a) Short-term

	Closing balance	Opening balance
- Instruments, tools awaiting for allocation	1.723.600.578	1.369.599.442
- Rental expenses awaiting for allocation	4.497.908.807	3.542.638.807
- Others	5.689.238.138	6.852.255.816
Total	11.910.747.523	11.764.494.065

b) Long-term

	Closing balance	Opening balance
- Instruments, tools awaiting for allocation	12.100.854.683	11.795.289.941
- Rental expenses awaiting for allocation	-	7.000.000
- Others	9.400.752.131	11.922.634.313
Total	21.501.606.814	23.724.924.254

7. Goodwill

	Closing balance	Opening balance
Goodwill arises upon consolidation	141.527.923.950	141.527.923.950
Allocated goodwill	(67.859.354.260)	(64.321.156.159)
Total	73.668.569.690	77.206.767.791

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8. Tangible fixed assets	Opening balance	Increase	Decrease	Closing balance
Historical costs				
Buildings, structures	83.687.211.335	-	-	83.687.211.335
Machineries, equipments	50.422.783.502	482.614.818	-	50.905.398.320
Transportations	70.232.202.654	985.955.455	3.883.935.454	67.334.222.655
Office tools, equipments	4.303.519.970	-	-	4.303.519.970
Total	208.645.717.461	1.468.570.273	3.883.935.454	206.230.352.280
Accumulated depreciation				
Buildings, structures	31.865.550.003	1.664.521.690	-	33.530.071.693
Machineries, equipments	35.049.885.402	1.231.872.229	-	36.281.757.631
Transportations	17.500.936.842	2.757.834.045	2.112.160.985	18.146.609.902
Office tools, equipments	1.820.347.080	111.627.840	-	1.931.974.920
Total	86.236.719.327	5.765.855.804	2.112.160.985	89.890.414.146
Residual value				
Buildings, structures	51.821.661.332			50.157.139.642
Machineries, equipments	15.372.898.100			14.623.640.689
Transportations	52.731.265.812			49.187.612.753
Office tools, equipments	2.483.172.890			2.371.545.050
Total	122.408.998.134			116.339.938.134
9. Finance leased fixed assets	Opening balance	Increase	Decrease	Closing balance
Historical costs				
Machineries, equipments	6.137.445.000	-	-	6.137.445.000
Total	6.137.445.000	-	-	6.137.445.000
Accumulated depreciation				
Machineries, equipments	599.002.777	189.015.516	-	788.018.293
Total	599.002.777	189.015.516	-	788.018.293
Residual value				
Machineries, equipments	5.538.442.223			5.349.426.707
Total	5.538.442.223			5.349.426.707
10. Intangible fixed assets	Opening balance	Increase	Decrease	Closing balance
Historical costs				
Land using rights	84.022.474.623	-	-	84.022.474.623
Softwares	6.006.661.822	110.000.000	-	6.116.661.822
Total	90.029.136.445	110.000.000	-	90.139.136.445
Accumulated amortization				
Land using rights	-	-	-	-
Softwares	3.328.244.069	232.056.441	-	3.560.300.510
Total	3.328.244.069	232.056.441	-	3.560.300.510
Residual value				
Land using rights	84.022.474.623			84.022.474.623
Softwares	2.678.417.753			2.556.361.312
Total	86.700.892.376			86.578.835.935

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11. Cost for work in process	Closing balance	Opening balance
- Cost of purchasing fixed assets	937.100.660	1.391.646.115
- Land using rights, cost of building showroom at Phu My Auto Corporation	36.090.190.305	35.648.262.289
- Cost of building other showrooms, warehouses	1.060.774.640	667.647.402
Total	38.088.065.605	37.707.555.806

12. Financial investments

	Closing balance			Opening balance		
	Principle value	Fair value	Provision	Principle value	Fair value	Provision
- Associates, joint ventures	25.987.876.959	(*)	-	26.000.000.000	(*)	-
a) - Other entities	140.950.000.000	(*)	-	140.950.000.000	(*)	-
c) - Investment held to maturity	247.890.000.000	(*)	-	247.890.000.000	(*)	-
Total	414.827.876.959		-	414.840.000.000		-

(*) The company has not yet determined the fair value of these investments as of the financial year-end to present in the separate financial statements because these investments are not listed on the market. Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and current regulations do not provide specific guidance on determining the fair value of these financial investments. Consequently, the fair value of these investments may differ from their carrying amount.

Company name	Registered capital contribution ratio	Registered capital contribution value	Capital contribution value at 31/03/2025
a) Investment in associates, joint ventures			
- Auto Di An - Binh Duong JSC	20%	26.000.000.000	25.987.876.959
Total			25.987.876.959
b) Investment in other entities			
- New City Rent A Car Corporation	11,50%	28.750.000.000	28.750.000.000
- Dasonmotors Corporation	11,00%	112.200.000.000	112.200.000.000
Total			140.950.000.000
c) Investment held to maturity		Closing balance	Opening balance
- Bao Long Land Corporation	(12.1)	59.890.000.000	59.890.000.000
- DAF Group Corporation	(12.2)	147.000.000.000	147.000.000.000
- Dason Group JSC	(12.3)	41.000.000.000	41.000.000.000
Total		247.890.000.000	247.890.000.000

(12.1) According to the Investment Trust Contract No. 1012/2024-HĐUTĐT/VTT-BLC dated December 10, 2024, between VW Tan Thuan JSC and Bao Long Land Corporation, the amount of investment entrusted by City Auto Corporation is VND 59,890,000,000. The trust period is 84 months from the date the entrusted investment funds are transferred. The profit rate will be determined annually, and the entrusted capital will be repaid upon the termination of the contract.

(12.2) According to the Investment Trust Contract No. 2007/2023-HĐUTĐT/CTF-DAF dated July 20, 2023, between City Auto Corporation and DAF Group JSC, the amount of investment entrusted by City Auto Corporation is VND 147,000,000,000. The trust period is 84 months from the date the entrusted investment funds are transferred. The profit rate will be determined annually, and the entrusted capital will be repaid upon the termination of the contract.

(12.3) The investment under the Investment Trust Contract No. 0212/2024-HĐUTĐT/HTC-DASON dated December 02, 2024, between Auto Truong Chinh Corporation and Dason Group JSC, has an entrusted amount of VND 41,000,000,000. The trust period is 84 months from the date the entrusted investment funds are transferred. The profit rate will be determined annually, and the entrusted capital will be repaid upon the termination of the contract.

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13. Short - term trade payables	Closing balance		Opening balance	
	Value	Payable amount	Value	Payable amount
- Ford Viet Nam Limited	17.320.525.322	17.320.525.322	13.816.867.696	13.816.867.696
- VW Nha Trang Co., Ltd	7.175.606.448	7.175.606.448	5.100.306.448	5.100.306.448
- Hyundai Thanh Cong Vietnam Auto Joint Venture JSC	23.133.056.105	23.133.056.105	25.674.337.121	25.674.337.121
- New City Group JSC (related party)	72.796.314.169	72.796.314.169	13.028.364.228	13.028.364.228
- Minh Long Co., Ltd	17.461.296.241	17.461.296.241	16.234.581.031	16.234.581.031
- Truck & Bus Truong Chinh Corporation	16.464.078.419	16.464.078.419	31.202.483.076	31.202.483.076
- Auto Di An - Binh Duong JSC (related party)	51.858.523.240	51.858.523.240	5.991.210	5.991.210
- Trend Motor Vietnam Co., Ltd	57.169.437.957	57.169.437.957	32.013.624.144	32.013.624.144
- Others	122.310.111.611	122.310.111.611	79.980.182.470	79.980.182.470
Total	385.688.949.512	385.688.949.512	217.056.737.424	217.056.737.424

14. Short - term prepayment from customers	Closing balance	Opening balance
- New City Group JSC (related party)	716.150.000	716.150.000
- Itaco Co., Ltd	11.903.000.000	-
- DAF Group Corporation	15.424.249.999	-
- VW Sai Gon Auto Co., Ltd	9.446.896.602	5.506.796.602
- Others (under 10% of total)	38.299.996.041	56.470.032.394
Total	75.790.292.642	62.692.978.996

15. Tax and other receivables from the state/payables to the state

a) Payables	Closing balance	Opening balance
- VAT	1.453.853.467	5.744.928.771
- CIT	2.406.281.287	8.674.686.238
- PIT	768.100.356	1.262.681.471
Total	4.628.235.110	15.682.296.480

b) Receivables	Closing balance	Opening balance
- Deducted VAT	10.132.824.131	8.642.482.214
- CIT (overpaid)	839.518.412	441.324.563
- PIT (overpaid)	74.232.528	395.690
Total	11.046.575.071	9.084.202.467

16. Short - term accruals	Closing balance	Opening balance
- Training expenses paid to Ford Vietnam Limited	1.155.341.605	1.678.359.143
- Interest expenses, bond interest	1.220.997	2.452.281
- Brokerage fees	6.612.176.043	537.400.000
- Others	16.155.674.632	14.700.311.847
Total	23.924.413.277	16.918.523.271

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17. Other payables	Closing balance	Opening balance
a) Short-term		
- Trade union, compulsory insurance	5.906.880.620	3.834.640.405
- Assets awaiting resolution	620.439.676	620.439.676
- Payment on behalf of Ford Vietnam Limited for sales staff	-	400.020.425
- Dividends to the shareholders	2.672.001.484	2.672.001.484
- New City Group JSC (related party)	61.086.092	50.000.000
- Others	78.556.908.671	39.271.329.909
Total	87.817.316.543	46.848.431.899
b) Long-term		
- Bao Long Land Corporation	-	-
- Long-term individuals borrowing	18.420.000.000	15.570.000.000
Total	18.420.000.000	15.570.000.000

18. Loans and Finance lease liabilities	Opening balance	Increase	Decrease	Closing balance
a. Short - term	2.041.682.704.872	1.661.050.556.461	1.523.112.862.284	2.176.530.840.503
- Vietcombank (18.1)	320.955.857.397	300.010.488.811	284.825.925.031	336.140.421.177
- BAOVIET Bank (18.2)	153.464.067.501	115.457.693.000	165.593.007.501	103.328.753.000
- BIDV (18.3)	357.748.591.287	293.644.385.375	287.565.534.115	363.827.442.547
- Indovina Bank Limited (18.4)	229.898.481.834	-	11.845.505.311	218.052.976.523
- VP Bank (18.5)	210.240.978.324	183.837.997.360	172.753.880.002	221.325.095.682
- VietinBank (18.6)	17.930.464.665	12.987.281.670	15.311.650.715	15.606.095.620
- MB Bank (18.7)	73.245.429.003	122.953.332.000	52.061.450.002	144.137.311.001
- OCB (18.8)	17.394.596.980	14.215.271.775	14.126.020.300	17.483.848.455
- HD Bank (18.9)	6.582.340.839	36.562.568.383	36.489.434.590	6.655.474.632
- Bangkok Bank (18.10)	130.000.000.000	130.000.000.000	130.000.000.000	130.000.000.000
- TPBank (18.11)	15.899.939.000	36.063.035.000	22.247.093.000	29.715.881.000
- PG Bank (18.12)	105.332.026.691	182.925.647.087	153.272.347.706	134.985.326.072
- SeABank (18.13)	13.615.360.000	33.908.440.000	19.405.528.000	28.118.272.000
- First Bank (18.14)	115.000.000.000	-	-	115.000.000.000
- ACB Bank (18.15)	174.299.272.055	143.484.416.000	157.615.486.011	160.168.202.044
- The Shanghai Commercial & Savings Bank, Ltd (18.16)	-	55.000.000.000	-	55.000.000.000
- Long-term loans come to due	100.075.299.296			96.985.740.750
b. Long - term	361.590.089.085	1.915.000.000	50.031.699.776	316.562.947.855
- Vietcombank (18.1)	84.188.140.000	-	38.156.480.000	46.031.660.000
- HD Bank (18.9)	4.655.594.000	1.169.000.000	691.341.066	5.133.252.934
- TP Bank (18.11)	354.383.166.629	350.000.000	10.184.284.636	344.548.881.993
- BAOVIET Bank (18.2)	12.360.444.000	-	-	12.360.444.000
- VP Bank (18.5)	1.861.942.538	396.000.000	574.496.907	1.683.445.631
- BIDV - Sumi Trust Leasing Co., Ltd - HCM Branch (18.3)	3.741.101.214	-	330.097.167	3.411.004.047
- PG Bank (18.12)	475.000.000	-	95.000.000	380.000.000
- Long-term loans come to due	(100.075.299.296)			(96.985.740.750)
Total	2.403.272.793.957	1.662.965.556.461	1.573.144.562.060	2.493.093.788.358

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

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(18.1) Short-term and long-term loans from Vietcombank according to the following contracts:

Short-term loan Auto Truong Chinh Corporation borrows under the loan contract No. 0328/KHDN/24/HMCV dated July 2, 2024 with a loan limit of 100 billion VND. Loan purpose: supplement working capital. The limit is granted for 12 months, the maximum loan term is 4 months from the date of disbursement. Loan interest rate for each debt receipt.

The short-term loan granted to Auto Binh Phuoc Corporation under Credit Limit Loan Agreement No. 042A24 dated July 16, 2024. The credit limit is VND 150,000,000,000. The credit limit term is 12 months from the contract signing date. Loan purpose: to supplement working capital for business operations, excluding short-term needs for fixed asset investment. The maximum loan term is 4 months. The interest rate is determined at each disbursement.

Collateral for this loan consists of brand-new 100% Hyundai automobiles arising from the sales contract with Hyundai ThanhCong Viet Nam JSC. Pledged assets include shares and receivables, specifically:

- 500,000 listed shares on the Stock Exchange of City Auto Corporation; Guarantor: Mr. Tran Ngoc Dan, under Pledge Agreement No. 279CC20 dated February 17, 2021.
- 1,050,000 listed shares on the Stock Exchange of City Auto Corporation; Guarantor: Mr. Tran Lam, under Pledge Agreement No. 025CC21/KHBB dated May 20, 2021.
- Receivables from New City Group JSC.

The long-term loan granted to Auto Truong Chinh Corporation under Credit Agreement No. 0269/KHDN/20 dated November 3, 2020, along with the accompanying amendments and supplementary agreements, and Medium to Long-Term Loan Agreement No. 0270/KHDN/20/TLDH dated November 3, 2020. The loan amount is VND 50 billion, with a term of 84 months. Loan purpose: to finance long-term prepaid expenses related to business premises rental (showroom). The interest rate is determined by mutual agreement at the time of debt disbursement.

Collateral for this loan includes:

- 100% brand-new Hyundai automobiles, consisting of inventory and circulating goods owned by Auto Truong Chinh Corporation.
- 2,756,911 shares of City Auto Corporation (CTF) owned by Mr. Ngo Cong Minh and Ms. Pham Thi Ai Hanh.
- 290,650 shares of City Auto Corporation (CTF) owned by Mr. Nguyen Dang Hoang and Ms. Nguyen Thi To Trinh.
- A deposit at the bank valued at VND 50,000,000.

The loan of Auto Tan Thuan Corporation with Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) under Credit Agreement No. 0249/KHDN/23 dated June 14, 2023, Credit Limit Loan Agreement No. 0250/KHDN/23/HMCV dated June 22, 2023, Medium and Long-Term Loan Agreement No. 0351/KHDN/23/CVTDH dated July 21, 2023, Amendment Agreement No. 0249/KHDN/23/SD1 dated August 8, 2023, 0249/KHDN/23-SD4 dated November 15, 2024, Collateral Agreement No. 0276/KHDN/23/HDBĐ dated June 19, 2023, and Guarantee Agreement No. 0251/KHDN/23/HMBL dated June 22, 2023, includes the following details:

Credit limit: VND 213,646,720,000

Purpose of credit: Installation of machinery and equipment for the factory at the "Auto Tan Thuan Corporation" project, located at Lots DVTM-08 and DVTM-11, Street No. 7, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, and supplementing short-term capital for business operations.

Credit term: 60 months

Loan term: Maximum of 4 months, as stated in each loan contract.

Interest rate: Specified in each loan contract.

Collateral includes:

1. Assets owned by Mr. Tran Quang Tri and Mrs. Dinh Dao Giao Thoai Khanh:

- a. Ownership rights of the apartment LP-34.16 in the Landmark Plus building, 702A Dien Bien Phu Street, Ward 22, Binh Thanh District.
 - b. Land use rights and house ownership at 429/19 Dien Bien Phu Street, Ward 25, Binh Thanh District.
 - c. Land use rights and house ownership at 378/26 Xo Viet Nghe Tinh Street, Ward 25, Binh Thanh District.
 - d. Land use rights, house ownership, and other associated assets at part of House 2A, Street No. 5, Quarter 5, Truong Tho Ward, Thu Duc District (now Thu Duc City).
2. A lot of brand-new Ford cars (100%).

3. All brand-new cars (100%) already formed or to be formed in the future from the credit capital and/or located at the showroom on Lots DVTM-08 and DVTM-11, Street No. 7, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District

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The short-term loan of Nha Trang Auto Corporation with Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) – Khanh Hoa Branch under Credit Agreement No. 2023/HDTD-NTF dated November 1, 2023, accompanied by Credit Limit Loan Agreement No. 2023/HMCV-NTF and Guarantee Limit Agreement No. 2023/HMBL-NTF dated November 1, 2023, with a credit limit of VND 100 billion. Purpose of the loan: To finance short-term, legal, reasonable, and valid credit needs for the customer's business operations, excluding short-term needs for fixed asset investment. Credit limit validity period: Until the end of August 24, 2022. Loan interest rate: As specified in each promissory note.

Collateral:

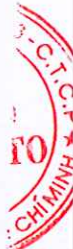
- 100% new Ford vehicles under Collateral Agreement No. 2022/LX-NTF dated October 7, 2022, and its attached appendices.
- Loan guarantee issued by City Auto Corporation.

Long-term loan of Nha Trang Auto Corporation with Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank) – Khanh Hoa Branch under the following credit agreements:

- Credit Agreement No. 2019/CVTL-ONT/03 dated 23/09/2019, with a loan amount of 1,370,000,000 VND. Loan interest rate as of 31/12/2020: 8.3% per annum; Loan term: 36 months. Loan purpose: reimbursement for legal, reasonable, and valid investment expenses paid by the customer (Ford Explorer, license plate 79A-260.49). Collateral: assets formed from the loan, under Collateral Agreement No. 2019/TC-ONT/03.
- Credit Agreement No. 2019/CVTL-ONT/04 dated 19/12/2019, and Addendum No. 01/2019/CVTL-ONT/04 dated 19/12/2019, with a loan amount of 630,000,000 VND; Interest rate: 8.3% per annum; Loan term: 36 months; Loan purpose: reimbursement for legal, reasonable, and valid investment expenses paid by the customer (Ford Tourneo, license plate 79A-277.01); Collateral: assets formed from the loan, under Collateral Agreement No. 2019/PTVT-OTONT dated 19/12/2019.
- Credit Agreement No. 2020/ONT/CVTL/02 dated 07/10/2020, with a loan amount of 2,450,000,000 VND. Loan term: 60 months. Interest rate: 8.3-8.5% per annum; Loan purpose: payment for the investment cost of a 250kWp solar power system under Economic Contract No. 02/2020/HĐ/SOLAR dated 31/08/2020. Collateral: assets formed from the loan.
- Credit Agreement No. 2021/ONT/CVTL/01 dated 26/01/2021, with a loan amount of 1,220,000,000 VND; Interest rate: 8.5% per annum; Loan term: 36 months; Loan purpose: reimbursement for legal, reasonable, and valid investment expenses paid by the customer (Ford Ecosport, license plate 79A-318.90, and Ford Everest, license plate 79A-328.38); Collateral: assets formed from the loan.
- Credit Agreement No. 2022/CVTL/NTFT/01 dated 28/01/2022, with a loan amount of 550,000,000 VND. Loan term: 36 months. Interest rate as of 31/03/2022: 8.5% per annum; Loan purpose: reimbursement for investment cost of a Ford Ranger, license plate 79C-187.61. Collateral: assets formed from the loan.
- Credit Agreement No. 2022/CVTL/NTFT/02 dated 30/03/2022, with a loan amount of 1,420,000,000 VND. Loan term: 36 months. Interest rate as of 31/03/2022: 8.5% per annum; Loan purpose: reimbursement for investment cost of a Ford Explorer, license plate 79A-380.07. Collateral: assets formed from the loan.

Short-term loan of Phu My Auto Corporation with Vietnam Joint Stock Commercial Bank for Foreign Trade under the Credit Limit Loan Agreement No. 0065/KHDN/24/HMCV dated 28/02/2024, and Amendment Agreement No. 0336/KHDN/20 dated 28/02/2024, with the following terms:

- Credit limit: 55,000,000,000 VND;
- Loan purpose: to supplement working capital for trading Ford brand automobiles;
- Credit limit duration: 12 months;
- Loan term: maximum of 03 months, as agreed in the Loan Receipt;
- Loan interest rate: as specified in each Loan Receipt;
- Collateral: 100% new Ford brand automobiles formed from the loan.



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Long-term loan of Phu My Auto Corporation with Vietnam Joint Stock Commercial Bank for Foreign Trade under Credit Facility Agreement No. 0336/KHDN/20/CVTL dated 10/12/2020 and Amendment Agreement No. 0336/KHDN/20-SD4 dated 18/08/2023, with the following terms:

- Credit limit: 70,000,000,000 VND;
- Loan purpose: to pay long-term prepaid expenses for business premises rental (showroom);
- Loan term: 96 months;
- Loan interest rate: as agreed at the time of disbursement;

Collateral:

- 1,586,940 CTF shares owned by Mr. Nguyen Quang Khai;
- 1,147,000 CTF shares owned by Mr. Tran Quang Tri and Ms. Dinh Dao Giao Thoai Khanh;
- 1,172,275 CTF shares owned by Ms. Tran Thi Tam and Mr. Nguyen Quang Van;
- 1,113,225 CTF shares owned by Mr. Pham Anh Hung and Ms. Tran Bich Lan;
- 898,000 CTF shares owned by Mr. Nguyen Van Thanh and Ms. Tran Thi Binh;
- 100% new Ford brand automobiles formed from the loan.

Short-term loan of City Auto Corporation from Vietnam Joint Stock Commercial Bank for Foreign Trade - Tan Dinh Branch under credit limit loan agreement No. 0115/KHDN/24/HMCV dated 17/05/2024 with a total credit limit of 250 billion VND, a loan term for each debt not exceeding 04 months, and an interest rate according to each disbursement. Loan purpose: to support business operations excluding short-term needs for fixed asset investment. Collateral for this loan includes: land use rights and assets attached to the land at 431 Nguyen Xi Street, Ward 11, Binh Thanh District, Ho Chi Minh City, as specified in mortgage contract No. 094/KHDN/20/HĐBĐ dated 07/08/2020.

Long-term loan of VW Tan Thuan JSC with the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tan Dinh Branch under Credit Agreement No. 0204/KHDN/24 dated 28/05/2024 with the following terms: Credit limit: VND 35,000,000,000. Credit limit duration: 60 months. Loan term, interest rate, and loan purpose: specified in each loan agreement attached.

Collateral:

- Shares of City Auto Corporation (CTF) listed on the HOSE stock exchange and owned by a third party;
- Rotational inventory formed from Vietcombank's credit capital under Mortgage Agreement No. 0206/KHDN/24/HĐBĐ dated 08/5/2024 between the Bank and the Customer;
- Deposit balance in the payment account under Pledge Agreement No. 0207/KHDN/24/HĐCC dated 08/5/2024 between the Bank and Mr. Tran Quang Tri;
- Deposit balance in the payment account under Pledge Agreement No. 0208/KHDN/24/HĐCC dated 08/5/2024 between the Bank and Mr. Le Nguyen Ho.

(18.2) Loans from Bao Viet Joint Stock Commercial Bank under the following contracts:

Short-term loan Phu My Auto Corporation borrowed from Bao Viet Commercial Joint Stock Bank under credit contract No. 0053-2024-HĐTD1-BVB003 dated March 28, 2024 with the following terms: Loan limit: VND 150,000,000,000; Loan purpose: additional capital for Ford brand car business; Limit maintenance period: from March 28, 2024 to March 28, 2025; Loan term: according to each debt receipt and not exceeding 04 months from the date of disbursement; Loan interest rate: according to each disbursement; Collateral: 100% new Ford brand cars formed from loan capital.

Long-term loan of Phu My Auto Corporation from BAOVIET Bank according to the following limit contract:

a) Limit contract No. 0039-2022-HĐTD1-BVB003 dated 19/4/2022 and annex No. 0039.01-2022-PL1-BV003 with the following term: Loan credit: VND 12,800,00,000; Purpose: received transfer of 04 land use rights at hamlet 05, Tam Hiep commune, Chau Thanh district, Tien Giang province; Loan term: 120 months; Collateral: Real estates formed from loan capital and specifically stipulated in the mortgage contracts.

Limit contract No. 0053-2023-HĐTD1-BVB003 dated 21/4/2023 with the following term: Loan credit: VND 6,500,000,000; Purpose: Investing in building Tien Giang Ford showroom; Loan term: 120 months; Collateral: Real estates formed from loan capital and specifically stipulated in the mortgage contracts.

b) Credit contract No. 0053-2023-HĐTD1-BVB003 dated April 21, 2023 with the following terms:

- Loan limit: VND 6,500,000,000;
- Loan purpose: investment in construction of Tien Giang Ford showroom;
- Loan term: 120 months;
- Collateral: real estate formed from loan capital as specifically stipulated in the Property Mortgage Contracts;

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Short-term loan of Auto Tan Thuan Corporation with Bao Viet Commercial Joint Stock Bank under Credit Agreement No. 0091-2024-HDTC1-BVB003 dated 23/5/2024, with the following details:

- Credit limit: VND 100 billion
- Credit purpose: To supplement working capital for Ford car business operations.
- Credit limit duration: Until 23/5/2025
- Loan term: Maximum of 04 months as specified in the loan agreement.
- Interest rate: As specified in each loan agreement.

Collateral:

1. A batch of brand-new Ford cars to be formed in the future (100% new).
2. New Ford cars in inventory (100% new), with the age of the vehicles not exceeding 12 months.
3. Valuable papers issued by the Bank, real estate, and transport vehicles as per the Bank's regulations.

Short-term loan of City Auto Corporation from Bao Viet Commercial Joint Stock Bank - Ho Chi Minh City branch under credit limit contract No. 0152-2024-HDTC1-BVB003 dated July 17, 2024 with a total loan limit of VND 100 billion; credit limit term of 12 months; loan term for each debt receipt, loan interest rate according to each specific debt receipt. Loan purpose: Supplementing working capital. Assets securing this loan include:

- New Ford brand cars formed in the future sponsored by the bank purchased directly by Ford Viet Nam Limited.
- New car inventory with a term of no more than 12 months, details on loan security are made according to real estate mortgage contract No. 0091-2024-HDTC1-BVB003 dated July 17, 2024.
- Deposits and cash deposits at the Bank, real estate and means of transport owned and used by customers and/or related third parties according to the Bank's regulations.

Short-term loan of VW Tan Thuan JSC from Bao Viet Joint Stock Commercial Bank – Ho Chi Minh City Branch under Credit Contract No. 0199-2023-HDTC1-BVB003 dated November 29, 2023, with the following terms: Credit limit: VND 50,000,000,000. Credit limit term: Until November 29, 2024. Loan term: Per each debt acknowledgment, not exceeding 04 months. Loan purpose: To supplement working capital for the business of Volkswagen brand automobiles. Interest rate: As specified in each debt acknowledgment. Collateral:

- A lot of new Volkswagen brand cars (100% new) to be formed in the future, purchased directly from Trend Motor Vietnam Co., Ltd.
- New Volkswagen brand cars in inventory (100% new), with a shelf life not exceeding 12 months.
- Valuable papers issued by the Bank, real estate, and vehicles under the ownership or usage rights of the Customer and/or related third parties as regulated by the Bank.

(18.3) Loans from Vietnam Joint Stock Commercial Bank for Investment and Development under the following contracts:

Short-term loan of Auto Truong Chinh Corporation according to the loan limit contract No. 01/2022/8943817/HDTD dated 08/10/2022 and the loan limit contract No. 01/2023/8943817/HDTD dated 01/11/2023. Limit credit: VND 300 billion, of which the maximum loan balance is VND 120 billion. Purpose: Supplementing working capital. Limit term is 12 months but no later than 31/10/2024, Loan term is no more than 4 months from the disbursement date. Loan interest rate depends on each debt received. The collateral for this loan is the goods formed from the loan capital according to the mortgage contracts each time it arises.

Short-term loan to Phu My Auto Corporation under Credit Limit Contract No. 01/2024/4528578/HDTD dated January 19, 2024 with the following terms:

- Credit limit: VND 180,000,000,000;
- Loan purpose: supplement working capital, issue guarantees and L/Cs to serve production and business activities;
- Limit maintenance period: until January 15, 2025;
- Loan term: maximum of 06 months as agreed in the Debt Acknowledgement Agreement;
- Loan interest rate: according to each Debt Acknowledgement Agreement;
- Collateral: 100% new Ford brand cars formed from loan capital;

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Long-term financial loan of Auto Tan Thuan Corporation from BIDV Sumi Trust Leasing Co., Ltd - HCM Branch according to financial leasing loan contract No. 21823000030/HĐCTTC dated 08/02/2023 as follow: Purpose: Purchasing of machinery and equipment;

Loan amount: VND 4,995,880,230;

Loan term: 48 months;

Expected expiration date: 16/03/2027;

Interest rate: 9,2%/year in the first 3 months, after that the Interest rate will be reference interest rate plus margin, adjust every 3 months;

Guarantor: City Auto Corporation.

The short-term loan obtained by City Auto Corporation from Vietnam Joint Stock Commercial Bank for Investment and Development - Binh Chanh Branch was based on credit limit contract No. 90/2024/11402179/HĐTD dated September 23, 2024, and its amended supplementary contract No. 91/2024/11402179/HĐTD dated November 15, 2024. The total credit limit for the loan is 300 billion VND, with a 12-month credit limit term. The loan term is determined per each debt receipt, and the interest rate is specified in individual debt acknowledgment documents. Loan purpose: to supplement working capital, provide guarantees, and issue L/C (letters of credit). The collateral for this loan, as specified in the collateral agreements for each occurrence, includes goods (100% newly financed Ford vehicles), real estate, or cash deposits.

Short-term loan of VW Tan Thuan JSC with Vietnam Joint Stock Commercial Bank for Investment and Development - Tan Binh Branch under Credit Limit Contract No. 01/2023/21239804/HĐTD dated September 29, 2023 with the following terms: Credit limit is VND 25,000,000,000. Limit maintenance period: 12 months. Loan term and interest rate for each debt receipt. Loan purpose: Supplementing working capital, guarantee.

Short-term loan of Auto Nha Trang Corporation with Vietnam Joint Stock Commercial Bank for Investment and Development under the Credit Limit Agreement No. 01/2024/9182489/HĐTD dated December 17, 2024.

Credit Limit: VND 50 billion

Loan Purpose: supplement working capital, guarantee, issuance of L/C

Credit Limit Maintenance Period: until October 15, 2025

Loan Interest Rate: as per the Debt Acknowledgment.

Collateral: Goods, receivables under the Mortgage Contract No.: 238022.24.800.3053748.BD dated September 24, 2024.

(18.4) Short-term loans from Indovina Bank Ltd. Under the following contracts:

Short-term loan of Auto Truong Chinh Corporation according to the limit contract No. 17/0622/CL/6370659 dated 15/6/2022, amendment and supplement contracts No. 17/0622/CL/PL03-0623 dated 15/6/2023, No. 17/0622/CL/PL04-1023 dated 16/11/2023 and amendment of letter of credit No. 581/IVBBT/CAD/2023 dated 08/12/2023. Limit credit: VND 92 billion. Limit term is 12 months, loan term is no more than 6 months from disbursement date. Loan interest rate depends on each debt received. Collateral for this loan include:

- Shares under shares mortgage contracts include:

+ 1,927,400 BSG shares owned by New City Group JSC;

+ 4,500,000 BSG shares owned by Mr. Nguyen Van Thanh;

+ 837,400 CTF shares owned by Ms. Thai Thi Xuan Quynh;

+ 943,400 CTF shares owned by Mr. Nguyen Van Tuan;

+ 2,121,007 CTF shares owned by Ms. Pham Thi Ai Hanh;

+ 288,000 CTF shares owned by New City Group JSC;

+ 154,044 CTF shares owned by Mr. Nguyen Dang Hoang;

+ 120,600 CTF shares owned by Mr. Tran Ngoc Dan;

+ 397,547 CTF shares owned by Mr. Tran Lam;

+ 113,247 CTF shares owned by Mr. Nguyen Van Tuan;

+ 100,566 CTF shares owned by Ms. Thai Thi Xuan Quynh;

+ 254,520 CTF shares owned by Ms. Pham Thi Thai Hanh;

- Inventories are 100% new Hundai cars according to the assets mortgage contract No. 20/0622/HĐTC-HTK-01.

Short-term loan of Auto Binh Phuoc Corporation according to the loan limit contract No. 21/0622/CL/6370672 dated 15/6/2022. Limit credit: VND 40 billion. Limit term: until 20/11/2024. Purpose: supplementing working capital. Loan term: no more than 06 months from the disbursement date. Loan interest rate depends on each debt received. Collateral is 9,000,000 BSG shares owned by a third party, Mr. Pham Anh Hung and Inventories according to the mortgage contract No. 21/0622/HĐTC-HTK.

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Short-term loan of Phu My Auto Corporation from Indovina Bank Limited under Credit Contract No. 20/0622/CL/6322018 dated June 27, 2022, and Amended and Supplementary Contract No. 20/0622/CL/PL02-0223 dated November 14, 2023, with the following terms:

- Credit limit: VND 65,000,000,000.
- Loan purpose: To supplement working capital for the business of Ford brand automobiles.
- Credit limit term: 12 months.
- Loan term: Maximum of 06 months as agreed in the Debt Acknowledgment.
- Loan interest rate: As per each Debt Acknowledgment.
- Collateral:
 - Shares under Share Pledge Agreements, including:
 - + 12,500,000 BSG shares (Saigon Passenger Car Corporation) owned by Tan Thanh Do Group Corporation;
 - + 74,250 CTF shares of City Auto Corporation owned by Tan Thanh Do Group Corporation;
 - + 53,880 CTF shares owned by Mr. Nguyen Van Thanh;
 - + 66,793 CTF shares owned by Mr. Pham Anh Hung;
 - + 32,994 CTF shares owned by Mr. Tran Lam;
 - + 120,960 CTF shares owned by Mr. Tran Long;
 - + 68,820 CTF shares owned by Mr. Tran Quang Tri;
 - + 70,336 CTF shares owned by Ms. Tran Thi Tam.

Inventory of 100% new Ford cars under Asset Mortgage Contract No. 20/0622/HĐTC-HTK-01.

Property rights arising from the Master Lease Agreement for leasing land and assets attached to land at Lot B1, C2 Street, Cat Lai II Industrial Zone, Thu Duc City, Ho Chi Minh City, and Lot F3, D1 Street, Cat Lai II Industrial Zone, Thu Duc City, Ho Chi Minh City, under the Asset Mortgage Contract for rights arising from the land sublease contract No. 19/0622/HĐTC-QTS.

Short-term loan of Nha Trang Auto Corporation from Indovina Bank Limited according to the loan limit contract No. 65/1223/CLri/6370691 dated 19/12/2023; Loan amount: VND 40 billion; Purpose: Financing additional working capital needs and issuing bank guarantees; Loan term: 01 year from the date of signing the limit contract; Interest rate: according to each disbursement.

Collateral: mortgage and applying additional collateral as follows:

- Land use rights and assets attached to land at Land plot number 531 map sheet number 35 located at No. 03 Tong Huu Dinh street, Thao Dien ward, district 2, HCM city.
- Hyundai, Volkswagen, Ford, Masterati (Maserati), Nissan and other brands cars include existing cars in stock, 100% new, with the time from the import customs declaration and/or from the manufacturing date to the mortgage date not exceeding 1 year and owned by the borrower.
- Other assets established, agreed between the bank and the borrower and/or third parties (if any) under the guarantee contract signed before, during and after the effective date of this Credit line loan contract and the amendments, supplements, and replacements of the above mentioned collateral

(18.5) Loans from Vietnam Prosperity Joint stock Commercial Bank under the following contracts:

Short-term loan Auto Truong Chinh Corporation borrows under Credit Limit Contract No. BCLC-2505-01 dated April 20, 2024. The credit limit is 100 billion VND. Loan purpose: Supplement working capital to purchase 100% new Hyundai vehicles; issue payment guarantees; issue domestic upas L/C. The credit limit is 12 months from the date of signing the contract, the maximum loan term is 6 months from the date of disbursement. Loan interest rate is based on each debt receipt. The collateral for this loan is goods formed from loan capital according to the Property Mortgage Contract and attached appendices.

The short-term loan obtained by Auto Binh Phuoc Corporation is based on credit limit contract No. 02122-5926837-01-SME dated November 27, 2024. Credit limit maintenance period: 12 months starting from December 11, 2024. Maximum loan term: 6 months from the date of disbursement. Purpose of the loan: To purchase 100% new automobiles distributed by HTV. Interest rate: Specified for each debt acknowledgment. Collateral: 100% new automobiles financed through credit provided by VPBank, guaranteed by Ms. Nguyen Lan Huong under Guarantee Contract No. 021224-5926837-01-SME-HĐBL/VPBANK-01 signed on December 11, 2024, along with other measures and collateral assets agreed upon with VPBank.

Long-term loan borrowed by Auto Binh Phuoc Corporation under Loan Agreement cum Mortgage Agreement No. 130422-5926837-AUTO-1/HĐ dated April 14, 2022 and 090622-5926837-AUTO-1/HĐ dated June 9, 2022. Loan term is 48 months. Loan purpose: purchase of a car for commuting purposes. Interest rate is determined for each debt receipt. The collateral for this loan is the asset generated from the loan capital.

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The long-term loan obtained by Auto Binh Phuoc Corporation is based on Loan and Mortgage Contract No. 011024-5926837-AUTO-1/HĐ dated October 1, 2024. Loan term: 48 months. Purpose of the loan: To purchase automobiles for transportation purposes. Interest rate: Specified for each debt acknowledgment. Collateral: Assets generated from loan capital.

The long-term loan obtained by Auto Binh Phuoc Corporation is based on Loan and Mortgage Contract No. 231224-5926837-AUTO-1/HĐ dated December 23, 2024. Loan term: 48 months. Purpose of the loan: To purchase automobiles for transportation purposes. Interest rate: Specified for each debt acknowledgment. Collateral: Assets generated from loan capital.

Long-term loan of Auto Binh Phuoc Corporation under the Loan Agreement cum Mortgage Agreement No. 210125-5926837-AUTO-1/HĐ dated January 21, 2025. Loan term is 48 months. Loan Purpose: purchase of cars for transportation. Interest rate is specified for each drawdown. The collateral for this loan is the asset generated by the loan capital.

Short-term loan of Auto Nha Trang Corporation from VPBank according to the limit contract No. CLC-9181-01 dated 08/12/2023; Limit credit: VND 150 billion; Loan purpose: Additioning/repaying working capital, issuing/paying domestic Upas L/C to serve the business of trading cars and spare parts of all kinds.; Limit term: 12 months from the signing date; Interest rate: according to each disbursement;

Collateral: Deposit at the prescribed rate and apply additional collateral as follows:

- Mortgage with all assets being real estate located on land lot number 227, map sheet number 90 of the Ministry of Natural Resources and Environment, address: 216, 216/1, 218 National Highway 13, Hiep Binh Chanh Ward, Thu Duc District (now is Thu Duc City), Ho Chi Minh City.
- All goods are cars purchased from Ford Viet Nam Limited.
- Letter of guarantee from Mr. Le Cong Tam and Mr. Tran Long
- Other collateral measures and assets as agreed between the Bank and the Company and/or Third Party (if any).

Short-term loan Auto Tan Thuan Corporation borrowed from Vietnam Prosperity Joint Stock Commercial Bank under loan contract No. CLC-20679-01 dated July 18, 2024, specifically as follows:

- Loan limit: 100 billion.
- Loan purpose: Supplement working capital.
- Loan term: 12 months.
- Interest rate: Specifically stipulated in each debt receipt.
- Collateral: Goods are cars formed from VPBank loan capital with a maximum vehicle term of 18 months, branded Ford, guaranteed by Mr. Tran Long under Guarantee Contract No. CLC-20679-01/SME/BLCN-01 signed on July 18, 2024.

Short-term loan of City Auto Corporation with Vietnam Prosperity Joint Stock Commercial Bank under the Credit Limit Agreement No. 19/2025/HHDM/CMB-CITYAUTO dated February 5, 2025, with a total credit limit of VND 170 billion; credit limit term of 12 months; loan term for each drawdown not exceeding 04 months, loan interest rate as per each specific drawdown note. Loan Purpose: Supplement working capital, issue various types of guarantees and issue LCs to supplement business capital. The collateral for this loan includes: deposit contracts, account balances, savings books deposited at VPBank, and various types of Ford brand vehicles formed from 100% new loan capital or existing vehicles owned by the borrower.

Short-term loan Phu My Auto Corporation borrowed from Vietnam Prosperity Joint Stock Commercial Bank under Credit Limit Contract No. BCLC-3748-01 dated December 2, 2024 with the following terms:

- Credit limit: VND 100,000,000,000;
- Loan purpose: supplement working capital for Ford brand car business;
- Limit maintenance period: 12 months;
- Loan term: according to each Debt Acknowledgement Agreement;
- Loan interest rate: according to each Debt Acknowledgement Agreement;
- Collateral: 100% new Ford brand cars formed from loan capital;

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Short-term loan of VW Tan Thuan JSC with Vietnam Prosperity Joint Stock Commercial Bank - Saigon Branch under Loan Agreement No. CLC-9029-01 dated December 6, 2023 with the following terms: Maximum loan limit is VND 50,000,000,000, of which the available limit is VND 30,000,000,000. Of which, the outstanding loan secured by cars formed from loan capital ""for cars mortgaged at other banks"" is maximum at any time VND 5,000,000,000, the loan limit for payroll (limit without collateral) is maximum at any time VND 1,000,000,000. Limit maintenance period: 12 months. Loan term depends on each debt receipt and does not exceed 06 months. Loan interest rate depends on each debt receipt. Loan purpose:

- Supplement working capital for business of 100% new imported cars purchased from Trend Motor Vietnam Co., Ltd.
- Supplement working capital to pay for the purchase of Volkswagen brand cars, for which the Seller, Trend Motor Vietnam Co., Ltd., is mortgaging these lots of cars at other banks.
- Pay for employees

Collateral:

- Real estate located at plot number 227, map sheet number 90; address 216, 216/1, 218 National Highway 13, Hiep Binh Chanh Ward, Thu Duc District (now Thu Duc City), Ho Chi Minh City;
- Guarantee of Mr. TRAN NGOC DAN, ID card/passport/CCCD card number: 022761994, Place of issue: Ho Chi Minh City Police according to Guarantee Contract No. ELOS-16344/23/SME/BLCN-01 signed on December 6, 2023 and amendments, supplements, replacements (if any);
- All Goods are automobiles purchased from Trend Motor Vietnam Co., Ltd. under the Volkswagen Dealership Contract signed on July 15, 2023 under the Asset Mortgage Contract No. CLC-9029- 12645433-HDTC-01 signed on December 14, 2023 and amendments, supplements and replacements (if any);
- Other measures and collateral agreed upon between VPBank and the Customer and/or a Third Party (if any) under the Security Contracts signed before, during and after the effective date of this Credit Limit Agreement and amendments, supplements and replacements of the above Security Contracts (if any).

(18.6) Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade under following contracts:

Short-term loan Auto Binh Phuoc Corporation borrowed according to loan limit No. TRAM.NTB-002/2024-HDCVHM/NHCT504-AUTOBP dated February 5, 2024. Limit of 70 billion. Loan limit includes debts adjusted by Loan Limit Contract No. DUYENTTP-001/2023-HDCVHM/NHCT504-AUTOBP dated January 9, 2023. Limit maintenance period: until January 15, 2025. Loan term: no more than 4 months. Loan interest rate: on each debt receipt. The collateral is specified in the following contracts:

- Vehicle mortgage contract No. LINHND5-001/2021/PTGT/2020/HDBĐ/NHCT504-AUTOBP dated January 11, 2021.
- Vehicle mortgage contract No. TRAM.NTB-001/2024/HDBĐ/NHCT504-AUTOBP dated January 5, 2024.
- Commodity mortgage contract No. DUYENTTP-H18/2022/HDBĐ/NHCT504-AUTOBP DATED November 18, 2022.
- Commodity mortgage contract No. TRAM.NTB-H04/2023/HDBĐ/NHCT504-AUTOBP dated July 20, 2023.
- Commodity mortgage contract No. TRAM.NTB-H05/2023/HDBĐ/NHCT504-AUTOBP dated August 15, 2023.
- Commodity mortgage contract No. TRAM.NTB-H06/2023/HDBĐ/NHCT504-AUTOBP dated October 6, 2023.

(18.7) Loans from Military Commercial Joint Stock Bank under the following contracts:

Short-term loan to Phu My Auto Corporation under Credit Contract No. 214765. 24.102. 2520244.TD dated May 29, 2024 with the following terms:

- Credit limit: VND 60,000,000,000;
- Loan purpose: additional capital for Ford brand car business;
- Limit maintenance period: from May 29, 2024 to April 12, 2025;
- Loan term: according to each debt receipt and not exceeding 05 months from the date of disbursement;
- Loan interest rate: according to each disbursement;
- Collateral: 100% new Ford brand car formed from loan capital;

Short-term loan Nha Trang Auto Corporation borrowed from Military Commercial Joint Stock Bank under Credit Contract No. 237999.24.800.3053748.TD dated August 14, 2024.

Credit limit: VND 53 billion

Loan purpose: supplement working capital for production and business activities.

Credit limit maintenance period: until August 12, 2025

Loan interest rate: according to the Debt Acknowledgement Agreement.

Collateral: Comply with the contracts of pledge, mortgage, guarantee, deposit and other agreements entered into with the Bank.

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Short-term loan obtained by City Auto Corporation from Military Commercial Joint Stock Bank under credit contract No. 228839.24.103.2711499.TD dated July 19, 2024 with a total loan limit of VND 100 billion; limit maintenance period until July 10, 2025; loan term according to each debt receipt, loan interest rate according to each specific debt receipt. Loan purpose: serving the business of trading 100% new Ford cars. The collateral for this loan is: deposit at MB, deposit according to the deposit contract, savings book, valuable papers issued by MB, real estate, means of transport, goods being a batch of cars formed from the MB-sponsored plan and/or goods being a batch of existing Ford cars owned by the company, debt collection rights.

Short-term loan Auto Tan Thuan Corporation borrowed from Military Commercial Joint Stock Bank under credit contract No. 245306.24.160.31238658.TD dated September 19, 2024 specifically as follows:

- Loan limit: 50 billion.
- Loan purpose: Supplementing working capital.
- Loan term: 5 months.
- Interest rate: Specifically stipulated in each debt receipt.
- Collateral: Goods are 100% new Ford cars.

(18.8) Loan from Orient Commercial Joint Stock Bank under the following contract:

Short-term loan Auto Truong Chinh Corporation borrowed under Credit Contract No. 0042/2024/HDTD-OCB-DN dated May 24, 2024, loan limit: 25 billion VND. Loan purpose: supplement working capital. Credit term: 12 months from the date of signing the contract. Loan interest rate for each debt receipt. The collateral for this loan is the property attached to land in Nghi Huong ward, Cua Lo town, Nghe An province, jointly owned by Cua Lo Beach Golf Joint Stock Company.

(18.9) Loans from Ho Chi Minh City Development Joint Stock Commercial Bank under the following contracts:

Short-term loan Auto Truong Chinh Corporation borrowed under credit contract No. 41741/23MN/HDTD dated January 4, 2024. Loan limit: VND 5,000,000,000. Loan purpose: Paying salaries for Company employees. Credit term: 12 months from the date of signing the contract. Loan interest rate according to each debt receipt. Collateral is Mr. Tran Ngoc Dan's guarantee for all financial obligations of the Company at Ho Chi Minh City Development Joint Stock Commercial Bank.

Long-term loan Auto Truong Chinh Corporation borrowed under credit contract No. 41742/23MN/HDTD dated January 4, 2024. Loan amount: VND 1,130,000,000. Loan purpose: Purchase of Hyundai Palisade car, license plate: 51K-918.10. Credit term: 24 months from the date of signing the contract. Loan interest rate according to each debt receipt. The collateral is Mr. Tran Ngoc Dan's guarantee for all financial obligations of the Company at Ho Chi Minh City Development Joint Stock Commercial Bank.

Short-term loan to Phu My Auto Corporation under credit limit contract No. 34855/23MN/HDTD dated November 24, 2023 with the following terms:

- Credit limit: VND 55,000,000,000;
- Loan purpose: supplement working capital for Ford brand car business and salary payment;
- Limit maintenance period: 36 months;
- Loan term: according to each Debt Acknowledgement Agreement;
- Loan interest rate: according to each Debt Acknowledgement Agreement;
- Collateral: 100% new Ford brand cars formed from loan capital;

Long-term loans of VW Tan Thuan JSC with Ho Chi Minh City Development Commercial Joint Stock Bank - Gia Dinh Branch according to:

a) Credit Contract No. 5941/24MN/HDTD dated March 12, 2024 with the following terms: Loan amount: VND 800,000,000. Loan term: 60 months from the next day of the first loan disbursement date. Loan purpose: loan/capital compensation for purchasing Volkswagen T-Cross for the company's travel needs. Loan interest rate according to each debt receipt. Collateral:

- Car, VOLKSWAGEN brand, License plate 51L-481.42;
- Personal guarantee of Mr. Le Duc Hoa and Mr. Tran Ngoc Dan and DAF Group Joint Stock Company for all financial obligations of the Creditor at HDBank and;
- Other assets owned/used by the Borrower/Creditee and/or Third Party.

b) Credit Contract No. 2126/24MN/HDTD dated January 22, 2024 with the following terms: Loan amount: VND 4,280,000,000. Loan term: 60 months from the next day of the first loan disbursement date. Loan purpose: Loan/capital compensation for the purchase of 01 Volkswagen Teramont car and 01 Volkswagen Touareg car for the Company's travel. Loan interest rate according to each debt receipt. Collateral:

- Car, VOLKSWAGEN brand, License plate 51L-481.31;
- Car, VOLKSWAGEN brand, License plate 51L-481.46;
- Personal guarantee of Mr. Le Duc Hoa and Mr. Tran Ngoc Dan and DAF Group Joint Stock Company for all financial obligations of the Creditor at HDBank and;
- Other assets owned/used by the Borrower/Creditor and/or Third Party.

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(18.10) Loan from Bangkok Bank Public Company Limited under the following contracts:

Short-term loans of City Auto Corporation from Bangkok Public Bank Limited under the credit limit agreement No. CP/HCM/007-23 dated 19/5/2023 with a total loan limit of VND 130 billion; limit term: 12-month; Loan term according to each debt receipt, loan interest rate according to each specific debt receipt. Loan purpose: Additional working capital. The collateral for this loan includes: pledging the bank balance equal to 20% of the limit of the consolidated credit limit, personal guarantee letter issued by Mr. Tran Ngoc Dan in the amount of VND 104 billion.

(18.11) Loans from Tien Phong Commercial Joint Stock Bank under the following contracts:

Long-term loan Auto Truong Chinh Corporation borrowed under the auto loan and mortgage contract No. 24/2023/HDTD/GVP dated March 29, 2023. Loan amount: VND 374,500,000. Loan purpose: Purchase of auto for the Company. Loan term: 60 months. Loan interest rate in the first 06 months from the date of disbursement is 9.5%/year, adjusted periodically every 03 months by the base auto loan interest rate of TPBank's corporate customers plus a margin of 4.5%/year. Collateral: Auto formed from loan capital.

Short-term loan to Auto Phu My Corporation under credit limit contract No. 240/2023/HDTD/PDL dated May 17, 2024 with the following terms:

- Credit limit: VND 70,000,000,000;
- Loan purpose: supplement working capital for Ford brand car business;
- Limit maintenance period: 12 months;
- Loan term: maximum 04 months as agreed in the Debt Acknowledgement Agreement;
- Loan interest rate: according to each Debt Acknowledgement Agreement;
- Collateral: 100% new Ford brand cars formed from loan capital;

Long-term loan Phu My Auto Corporation borrowed from Tien Phong Commercial Joint Stock Bank under Loan Agreement No. 03/2024/HDTD/TTKHDNL MN2 dated July 17, 2024 with the following terms:

- Loan limit: VND 100,000,000,000;
- Loan purpose: payment of showroom, office and service workshop rent;
- Loan term: July 19, 2029;
- Loan interest rate: 10.5%/year;
- Secured assets: land plot exploitation rights (advantages of annual land lease rights) and assets attached to the land at land plot No. 18, map sheet No. 38, Nghi Huong Ward, Cua Lo Town, Nghe An Province.

The short-term loan obtained by Nha Trang Auto Corporation from Tien Phong Commercial Joint Stock Bank is based on Credit Limit Contract No. 325/2024/HDTD/NTG, with the following terms:

Loan limit: 50 billion VND.

Purpose of the loan: To supplement working capital for offsetting costs and making payments for the business of 100% new Ford vehicles distributed by Ford Vietnam Limited and 3S-standard Ford dealerships within the same system.

Loan term: 12 months from the date the credit limit contract is signed.

Interest rate: Determined for each disbursement.

Collateral: Deposits as regulated in the contract or other agreements between the bank and the client.

Short-term loan Auto Tan Thuan Corporation borrowed from TPBank under credit contract No. 06/2024/HDTD/PDL dated March 6, 2024 specifically as follows:

- Credit limit: 50 billion VND.
- Loan purpose: Supplementing working capital.
- Loan term: Specifically specified in each debt acknowledgment but not exceeding 4 months.
- Interest rate: Specifically specified in each debt acknowledgment.
- Collateral: Specifically specified in each debt acknowledgment.

Long-term loan of City Auto Corporation from TPBank according to the limit contract No. 18/2023/HDTD/TTKHDNL MN2 dated 23/10/2023 with the loan amount of VND 250 billion; Loan term: no more than 60 months from the next day of the first disbursement date and no more than the remain loan term according to the borrowing contract No. 2507/HĐ/CTF-BL.23 dated 25/7/2023, interest rate depends on each accommodation bill. Purpose: paying debt from Bao Long Land Corporation according to the borrowing contract No. 2507/HĐ/CTF-BL.23 dated 25/7/2023 and the annexes (if any). The collateral for this loan is specified in the mortgage contract No. 90/2023/HDBD/TTKHDNL MN2 dated 15/11/2023.

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Long-term loan of VW Tan Thuan Joint Stock Company with Tien Phong Commercial Joint Stock Bank according to:

a) Car loan and mortgage contract No. 172/2024/HDTD/CP dated September 27, 2024 with the following terms: Loan amount: VND 1,581,000,000, loan term: 84 months, loan purpose: Purchase of car; flexible interest rate according to each debt acknowledgment contract. Collateral includes:

- Volkswagen Viloran Luxury car, chassis number LSVSH7C69RN015877, license plate number 51L-279.16
- Car registration certificate No.: 50 108929 issued by the Traffic Police Department - Ho Chi Minh City Police on September 11, 2024 to VW Tan Thuan Joint Stock Company.
- Other documents proving ownership (if any).

b) Car loan and mortgage contract No. 138/2024/HDTD/CP dated July 23, 2024 with the following terms: Loan amount: VND 1,266,000,000, loan term: 84 months, loan purpose: Purchase of car; flexible interest rate according to each debt acknowledgment contract. Collateral includes:

- Volkswagen car frame number WVGZZZ5N5PM020815 license plate 51L-265.42
- Sales contract No.: 692_2024/HDMB_VTT01 dated June 17, 2024 between VW Tan Thuan Joint Stock Company and Trend Motor Vietnam Company Limited
- VAT invoice No. 2518 dated June 28, 2024
- Other documents proving ownership (if any).

c) Car loan and mortgage contract No. 107/2024/HDTD/CP dated May 20, 2024 with the following terms: Loan amount: VND 1,551,000,000, loan term: 84 months, loan purpose: Buying a car; flexible interest rate according to each debt agreement. Collateral includes:

- Volkswagen Teramont X Platinum car, chassis number LSVUW7CA4PN052206, license plate number 51L-147.36
- Appointment paper to collect car registration, license plate number: 51L-147.36 issued by the PTGTGCGDB Registration and Management Team - Traffic Police Department of Ho Chi Minh City Police on May 17, 2024 to VW Tan Thuan Joint Stock Company - Sales contract No.: 513_2024/HDMB_VTT01 signed on May 3, 2024 between VW Tan Thuan Joint Stock Company and Trend Motor Vietnam Co., Ltd.
- Other documents proving ownership (if any).

(18.12) Loans from Prosperity and Growth Commercial Joint Stock Bank under the following contracts:

Short-term loan Auto Truong Chinh Corporation borrows under credit contract No. 441/2024/0061/HDDTHM-DN/PGBankSG dated September 19, 2024. Credit limit: 200 billion. Credit term: 12 months. Loan term: Maximum 06 months for the purpose of purchasing goods such as cars from HTV, maximum 04 months for the purpose of paying salaries, purchasing spare parts. Loan interest rates are specified in each contract. Loan purpose: supplementing working capital for production and trading of cars and spare parts, accessories, and auto supplies. Collateral: details according to the security contracts for debt obligations arising to purchase goods such as cars, for debt obligations arising to make payment for spare parts, salary payments without collateral.

Short-term loan of Auto Binh Phuoc Corporation form PGBank according to the limit contract No. 948.339/2023HBDTHM-DN/PGBankBD dated 04/10/2023 with the limit of VND 100 billion, limit term: 12 months, interest rate depends on each accommodation bill. Purpose: Serving automobile production and business activities. Collateral: Goods are cars distributed by HTV, formed from loan capital provided by PGBank with a limitperiod of not more than 12 months; Other types of collateral are specified in each period.

Long-term loan Auto Truong Chinh Corporation borrowed under credit contract No. 441/2024/0018/HDTD-DN/PGBankSG dated March 21, 2024. Loan amount: 760,000,000 VND. Loan term: 24 months. Loan interest rate is specified in each contract. Loan purpose: Re-compensation for the purchase of a Hyundai car, model Custin 2.0T. Collateral: Car formed from the loan.

The short-term loan obtained by City Auto Corporation from Prosperity and Growth Commercial Joint Stock Bank is based on Credit Contract No. 441/2024/0053/HBDTHM-DN/PGBankSG dated August 20, 2024, with the following terms: Total loan limit: 100 billion VND. Credit limit term: 12 months. Interest rate: Specified in individual debt acknowledgment documents. Purpose of the loan: To supplement working capital. Collateral: Demo vehicles with a maximum age of 5 years and Ford automobiles funded by the loan, distributed by Ford Vietnam Limited.

Short-term loan of Auto Phu My Corporation with Prosperity and Growth Commercial Joint Stock Bank under the Overdraft Credit Limit Agreement No. 441/2024/067/HBDMTC-DN/PGBankSG dated January 6, 2025, with the following terms:

- Credit Limit: VND 100,000,000,000;
- Loan Purpose: supplement working capital for trading Ford brand automobiles;
- Credit Limit Maintenance Period: 12 months;
- Loan Term: as per each Debt Acknowledgment;
- Loan Interest Rate: as per each Debt Acknowledgment;
- Collateral: 100% new Ford brand automobiles formed from the loan capital.

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(18.13) Loans from Southeast Asia Commercial Joint Stock Bank under the following contracts:

Short-term loan City Auto Corporation borrowed from Southeast Asia Commercial Joint Stock Bank - Ho Chi Minh City Branch under credit limit contract No. 27/2024/HDTD-HM/TTKD dated November 4, 2024 with a loan limit of VND 100 billion; credit limit term of 12 months; loan term for each debt receipt and not exceeding 03 months, loan interest rate according to each specific debt receipt. Loan purpose: Supplementing working capital, issuing payment guarantees to serve the business activities of Ford brand cars and auto parts. Security measures: mortgage with Ford cars formed from loan capital and/or 100% new cars available in stock.

Short-term loan Auto Tan Thuan Corporation borrowed from Southeast Asia Commercial Joint Stock Bank under credit contract No. REF2429907083/HĐCVHM dated November 7, 2024, specifically as follows:

- Loan limit: 100 billion.
- Loan purpose: Supplementing working capital.
- Loan term: 6 months.
- Interest rate: Specifically stipulated in each debt receipt.
- Collateral: Ford cars/lots of cars formed from loan capital and/or 100% new cars available in stock according to the contract signed on October 24, 2024 between Ford Vietnam Joint Stock Company and Tan Thuan Auto Joint Stock Company.

(18.14) Loans from First Commercial Bank according to the following contracts:

Short-term loan City Auto Joint Corporation borrowed from First Commercial Bank, Ho Chi Minh City Branch under credit limit contract No. STLUS-H30230281 dated January 16, 2024 with a loan limit of VND 115 billion; the borrower can withdraw capital many times within 12 months from the date of signing the contract, the loan interest rate is based on each specific debt receipt. Loan purpose: supplement working capital. Security measures:

- Term deposit: The borrower must provide an amount equal to 40% of the disbursement value in the form of a term deposit as security when disbursing Working Capital. If the total Outstanding Debt at the time of disbursement exceeds VND 70 billion, the Borrower must provide an amount equal to 50% of the excess over VND 70 billion in the form of a term deposit as security when disbursing Working Capital.
- Personal guarantee: is the guarantee(s) signed by Mr. Tran Ngoc Dan, ID card number: 027053004885, for the beneficiary Bank, with the content that the guarantors will irrevocably and unconditionally guarantee to the Bank for the timely and complete repayment of the Credit.

(18.15) Loans from Asia Commercial Joint Stock Bank under the following contracts:

Short-term loan Phu My Auto Corporation borrowed from Asia Commercial Joint Stock Bank under Credit Limit Contract No. TAT.DN.2116.310524 dated July 17, 2024 with the following terms:

- Credit limit: VND 200,000,000,000;
- Loan purpose: supplement working capital;
- Limit maintenance period: 12 months;
- Loan term: maximum 06 months as agreed in the Debt Acknowledgement Agreement;
- Loan interest rate: according to each Debt Acknowledgement Agreement;
- Collateral: 100% new Ford brand car formed from loan capital;

Short-term loan Auto Tan Thuan Corporation borrowed from Asia Commercial Joint Stock Bank under credit contract No. TAT.DN.2859.280524 dated July 23, 2024 specifically as follows:

- Loan limit: 100 billion.
- Loan purpose: Supplementing working capital.
- Loan term: 12 months.
- Interest rate: Specifically stipulated in each debt receipt.
- Collateral: The entire batch of 100% new Ford cars sponsored by ACB are goods circulating in the production and business process or assets formed in the future and the guarantee document of City Auto Corporation.

The short-term loan obtained by Nha Trang Auto Corporation from Asia Commercial Joint Stock Bank is based on Credit Contract No. KHA.DN.1867.260824 dated August 29, 2024, with the following terms:

Loan limit: 90 billion VND.

Purpose of the loan: To provide guarantees or secure additional working capital for dealership operations of automobiles.

Loan term: 12 months from the date the credit contract is signed.

Interest rate: Specified in the debt acknowledgment agreement.

Collateral: Mortgage/pledge of the entire batch of 100% new Ford automobiles financed by ACB (future assets) with a value of 112,500,000,000 VND.

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Short-term loan City Auto Corporation borrowed from Asia Commercial Joint Stock Bank according to:

a) Credit contract No. TAT.DN.2333.020724 dated July 17, 2024 with a total loan limit of VND 200 billion; credit term of 12 months; loan term for each debt receipt, loan interest rate according to each specific debt receipt. Loan purpose: financing Ford Vietnam distributor. The collateral for this loan is the entire shipment of 100% new Ford cars, which are goods circulating in the production and business process or assets formed in the future, the owner/user is City Auto Joint Stock Company worth VND 250 billion.

b) Credit contract No. TAT.DN.3382.271124 dated December 26, 2024 with a total loan limit of VND 300 billion; The effective period of the credit limit is from the date of signing this contract to July 17, 2025; the loan term is based on each debt receipt, the loan interest rate is based on each specific debt receipt. Loan purpose: supplementing working capital for the purchase and sale of 100% new Ford cars. The collateral for this loan is the entire batch of 100% new Ford cars sponsored by ACB, which are goods circulating in the production and business process or assets formed in the future, including the right to request the obligated party to pay money, the amount received, assets formed from the amount received, assets replaced, exchanged in case the secured assets are sold, replaced, exchanged; the owner/user is City Auto Joint Stock Company worth 375 billion VND.

(18.16) Short-term loan of City Auto Corporation with The Shanghai Commercial & Savings Bank., Ltd under the Credit Agreement No. 6700114110016 dated March 13, 2025, with a credit limit of VND 55 billion; credit limit term of 01 year; term of each loan is 120 days and is allowed to exceed the maturity date of the credit limit, loan interest rate as per each specific drawdown note. Loan Purpose: Supplement working capital, purchase raw materials. Security Measures: deposit account of the Company at The Shanghai Commercial & Savings Bank., Ltd and joint guarantee contract No. 6700114110016-G dated March 13, 2025, between Mr. Tran Ngoc Dan, New City Group JSC, and The Shanghai Commercial & Savings Bank., Ltd.

19. Bonus and welfare funds	Quarter I 2025	Quarter I 2024
Opening balance	1.015.295.339	1.482.740.779
Decrease due to expenditure of funds	(34.200.000)	(198.100.000)
Closing balance	<u>981.095.339</u>	<u>1.284.640.779</u>

20. Owners' equity

a) Movements of owners' equity:

	01/01/2024	Increase	Decrease	31/03/2024
Contributed capital of owners	893.964.630.000	-	-	893.964.630.000
Share capital surplus	19.004.385.000	-	-	19.004.385.000
Investment and development funds	4.367.682.760	-	-	4.367.682.760
Others fund	1.215.200.961	-	-	1.215.200.961
Undistributed profit after tax	73.283.929.477	7.748.274.574	4.089.622.876	76.942.581.175
Total	991.835.828.198	7.748.274.574	4.089.622.876	995.494.479.896

	01/01/2025	Increase	Decrease	31/03/2025
Contributed capital of owners	956.538.590.000	-	-	956.538.590.000
Share capital surplus	19.004.385.000	-	-	19.004.385.000
Investment and development funds	4.367.682.760	-	-	4.367.682.760
Others fund	1.215.200.961	-	-	1.215.200.961
Undistributed profit after tax	57.141.470.070	2.243.311.358	-	59.384.781.428
Total	1.038.267.328.791	2.243.311.358	-	1.040.510.640.149

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		Quarter I 2025	Quarter I 2024
b) Undistributed profit after tax			
Undistributed profit at the beginning of the year		57.141.470.070	73.283.929.477
- Profit in the period		2.243.311.358	7.748.274.574
- Other gain/(loss)		-	(4.089.622.876)
Undistributed profit at the end of the period		59.384.781.428	76.942.581.175
c) Charter capital according to the 19th business registration certificate dated December 23, 2024 is VND 956,538,590,000 equivalent to 95,653,859 shares, par value is VND 10,000/share.			
Shares		Closing balance	Opening balance
- Number of shares registered to issue		95.653.859	95.653.859
- Number of shares sold to the public		95.653.859	95.653.859
+ Ordinary shares		95.653.859	95.653.859
- Number of outstanding shares		95.653.859	95.653.859
+ Ordinary shares		95.653.859	95.653.859
* Par value of outstanding shares:		10.000 đồng/cp	10.000 đồng/cp
21. Non-controlling interest			
		Closing balance	Opening balance
+ Contributed capital of non-controlling shareholders		87.502.000.000	87.502.000.000
+ Profits distributed to non-controlling shareholders		1.738.304.924	7.904.987.302
+ Dividends paid to non-controlling shareholders		(894.591.290)	(7.729.744.348)
+ Transfer of non-controlling interest's profit to parent company's profit due to share transfer		(3.136.284.405)	(3.136.284.405)
+ Adjustment to Undistributed profits		(19.474.073)	(421.298.840)
+ Appropriating funds		(276.542.014)	125.282.752
Total		84.913.413.142	84.244.942.461
22. Off balance sheet assets			
		Closing balance	Opening balance
- Settled bad debts		5.356.110.813	5.356.110.813

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

		Quarter I 2025	Quarter I 2024
1. Revenue from sales and services rendered			
a) Revenue			
- Revenue from sales of merchandises		2.012.279.979.629	1.459.001.222.666
- Revenue from from service rendered		104.390.867.534	94.323.774.560
Total		2.116.670.847.163	1.553.324.997.226
Deductions			
Revenue deductions		-	-
Sale returns		8.181.818	478.781.820
Sales discount		106.130.487.718	47.936.913.577
Net revenue		2.010.532.177.627	1.504.909.301.829
Net revenue from sale of goods and rendering of services in details			
Cars sales revenue		1.868.593.101.260	1.342.190.851.627
Accessories revenue		37.921.644.811	68.446.680.464
Revenue from service rendered		91.159.818.458	83.899.735.260
Other revenue		12.857.613.098	10.372.034.478
Total		2.010.532.177.627	1.504.909.301.829

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

2. Cost of goods sold	Quarter I 2025	Quarter I 2024
- Cost of Cars sold	1.817.029.759.481	1.320.753.579.318
- Cost of merchandises sold	25.280.639.856	58.861.574.331
- Cost of service provided	49.187.999.526	48.172.328.164
- Others	1.357.921.123	6.072.277.748
Total	1.892.856.319.986	1.433.859.759.561
3. Financial income	Quarter I 2025	Quarter I 2024
- Interest from saving	360.568.768	652.459.567
- Purchase discount	8.606.920	48.683.535
- Interest from investment	-	60.650.000.000
- Interest from deposits, lending	35.334.259.658	29.955.990.156
Total	35.703.435.346	91.307.133.258
4. Financial expenses	Quarter I 2025	Quarter I 2024
- Interest expense, bond interest	46.592.782.700	41.814.850.270
- Foreign exchange loss	14.029.163	-
Total	46.606.811.863	41.814.850.270
5. Selling expenses	Quarter I 2025	Quarter I 2024
- Staff costs	31.636.292.554	36.625.825.150
- Depreciation and amortization expenses	3.661.058.087	2.693.832.954
- Outsourcing services expenses	18.624.313.279	18.082.084.363
- Other expenses	34.336.232.386	28.181.304.567
Total	88.257.896.306	85.583.047.034
6. General administration expenses	Quarter I 2025	Quarter I 2024
- Staff costs	14.390.049.516	14.835.194.472
- Office stationery expenses	1.440.884.693	1.059.364.000
- Depreciation and amortization expenses	2.524.084.074	2.344.829.417
- Allocated goodwill	3.538.198.101	3.538.198.101
- Outsourcing services expenses	10.538.982.463	9.668.718.146
- Other expenses	2.830.093.098	1.787.394.080
Total	35.262.291.945	33.233.698.216
7. Other income	Quarter I 2025	Quarter I 2024
- Gain from the liquidation of fixed assets	655.394.512	2.059.329.930
- Support for event organization costs, sales support from suppliers	17.052.654.030	3.535.050.111
- Handling long-term debt	-	43.963.750
- Others	2.220.407.052	1.270.809.895
Total	19.928.455.594	6.909.153.686
8. Other expenses	Quarter I 2025	Quarter I 2024
- Loss from the liquidation of fixed assets	27.168.982	-
- Penalties	133.815.059	611.863.316
- Others	95.859.346	234.067.909
Total	256.843.387	845.931.225
9. Current corporate income tax expenses/(returns)	Quarter I 2025	Quarter I 2024
- CIT - Phu My Auto Corporation	-	201.015.146
- CIT - Auto Truong Chinh Corporation (consolidated)	-	749.049.358
Total	-	950.064.504

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the period start from 01/01/2025 to 31/3/2025

(Currency unit: dong, except where noted in other currencies)

10. Basic earnings per share	Quarter I 2025	Quarter I 2024
Profit after corporate income tax	2.911.782.039	6.838.237.963
In which:		
- Non-controlling interest	668.470.681	(910.036.611)
- Profit after tax attributable to parent company shareholders	2.243.311.358	7.748.274.574
Profit allocated to shareholders of parent company's common stock	2.243.311.358	7.748.274.574
Weighted average number of common shares outstanding during the year	95.653.859	89.396.463
Basic earnings per share	23	87
 Diluted earning per share	 Quarter I 2025	 Quarter I 2024
- Additional analysis profit for common stockholders	2.243.311.358	7.748.274.574
Profit after tax attributable to common stockholders after adjusting for diminution factors	2.243.311.358	7.748.274.574
- Weighted average number of common shares outstanding during the year	95.653.859	89.396.463
- Number of additional common shares expected to be issued	-	-
Weighted average number of common shares adjusted for dilution	95.653.859	89.396.463
Gain/(loss) diluted earning per share	23	87
 11. Expenses by nature	 Quarter I 2025	 Quarter I 2024
- Raw materials, materials expenses	1.892.856.319.986	1.433.859.759.561
- Wage expenses	46.026.342.070	51.461.019.622
- Depreciation and amortization expenses	6.185.142.161	5.038.662.371
- Outsourcing services expenses	29.163.295.742	27.750.802.509
- Other expenses	42.145.408.278	34.566.260.748
Total	2.016.376.508.237	1.552.676.504.811

VII. Other informations

1. Related parties informations

Related parties	Relationship
Administrative Council, Board of Directors, Board of Supervisors	Key management members
Auto Di An - Binh Duong JSC	Joint - venture
New City Group JSC	The company has the same key management members

During this quarter, the Company incurred the following transactions with related parties:

Related party	Relationship	Items	Amount
Auto Di An - Binh Duong JSC	Joint - venture	Sale of goods and services	107.396.763.551
		Other Financial income	228.296.716
		Purchase of goods and services	90.516.849.562
New City Group JSC	The company has the same key management members	Sale of goods and services	154.131.053.711
		Purchase of goods and services	104.406.488.673
		Other Financial income	16.822.398.788
		Other Income	500.000.000

CITY AUTO CORPORATION

NOTES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

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(Currency unit: dong, except where noted in other currencies)

Administrative Council and Board of Directors

Mr. Tran Ngoc Dan	Chairman	Compensation	60.000.000
Mr. Tran Lam	Member	Compensation	15.000.000
		Salary	211.935.000
Mr. Nguyen Dang Hoang	Member	Compensation	15.000.000
Mr. Tran Quang Tri	Member/ Deputy	Compensation	15.000.000
	General Director	Salary	70.705.000
Mr. Phan Hoang Son	Member	Compensation	15.000.000

Board of Supervisors

Ms. Hoang Thi Thanh Hai	Chief	Compensation	9.000.000
Ms. Tran Thi En	Member	Compensation	9.000.000
Ms. Do Thi Nhu Duyen	Member	Compensation	9.000.000

Balance of receivable/payable to related parties to the end of the fiscal period:

Related party	Relationship	Items	Amount
Auto Di An - Binh Duong JSC	Joint - venture	Payables	51.858.523.240
		Receivables	53.067.753.827
New City Group JSC	The company has the same key management members	Receivables	839.818.802.805
		Deposits	334.601.000.000
		Payables	73.751.368.663

2. Events arises after the end of the period

No other material events arising after the end of the period need to be adjusted or disclosed in the financial statements.



Tran Ngoc Dan
Chairman
29 April 2025

Le Thi Phu
Chief Accountant

Truong Thi Hong Van
Prepared by