

CITY AUTO CORPORATION

INTERIM SEPARATE FINANCIAL STATEMENTS

Quarter III 2025



CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City.

Separate Financial Statements
For the fiscal period from 01/07/2025 to 30/09/2025

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CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City.

Separate Financial Statements
For the fiscal period from 01/07/2025 to 30/09/2025

INTERIM SEPARATE BALANCE SHEET

As at 30/09/2025

FORM B 01 – DN

Unit: VND

ASSETS	Codes	Notes	30/09/2025	01/01/2025
A - CURRENT ASSETS	100		965,719,894,053	817,971,355,118
<i>I . Cash and cash equivalents</i>	110		20,862,297,746	9,079,421,336
1 . Cash	111	VI.01	20,862,297,746	9,079,421,336
2 . Cash equivalents	112		-	-
<i>II . Current financial investments</i>	120		-	-
<i>III . Current accounts receivable</i>	130		709,212,060,368	680,314,564,457
1 . Short-term trade receivables	131	VI.02	146,179,120,449	158,543,073,419
2 . Short-term advances to suppliers	132	VI.03	131,463,569,110	124,841,587,245
3 . Other short-term receivables	136	VI.04	431,457,687,646	396,817,305,082
4 . Shortage of assets awaiting resolution	139	VI.05	111,683,163	112,598,711
<i>IV . Inventories</i>	140	VI.06	227,208,655,803	124,560,798,753
1 . Inventories	141		227,208,655,803	124,560,798,753
2 . Provisions for devaluation of inventories	149		-	-
<i>V . Other current assets</i>	150		8,436,880,136	4,016,570,572
1 . Short-term prepaid expenses	151	VI.07	2,160,454,186	3,986,220,211
2 . Deductible value added tax	152	VI.08	6,276,425,950	30,350,361
B - NON-CURRENT ASSETS	200		1,272,833,149,701	1,280,266,714,425
<i>I . Non-current accounts receivable</i>	210		3,381,903,073	4,464,903,073
1 . Other long-term receivables	216	VI.04	3,381,903,073	4,464,903,073
<i>II . Fixed assets</i>	220		97,529,575,049	99,595,375,700
1 . Tangible fixed assets	221	VI.09	12,875,398,271	14,755,651,267
- Historical costs	222		35,158,079,662	37,250,269,371
- Accumulated depreciation	223		(22,282,681,391)	(22,494,618,104)
2 . Intangible fixed assets	227	VI.10	84,654,176,778	84,839,724,433
- Historical costs	228		86,197,204,623	86,197,204,623
- Accumulated amortization	229		(1,543,027,845)	(1,357,480,190)
<i>III . Investment properties</i>	230		-	-
<i>IV . Non-current assets in progress</i>	240		3,433,226,291	937,100,660
1 . Construction in progress	242	VI.11	3,433,226,291	937,100,660
<i>V . Non-current financial investments</i>	250	VI.12	1,162,970,365,997	1,168,047,465,560
1 . Investments in subsidiaries	251		887,256,000,000	887,256,000,000
2 . Investments in joint-ventures, associates	252		26,000,000,000	26,000,000,000
3 . Investments in equity of other entities	253		112,200,000,000	112,200,000,000
4 . Provisions for long-term financial investments	254		(9,485,634,003)	(4,408,534,440)
5 . Investments held to maturity	255		147,000,000,000	147,000,000,000
<i>VI . Other non-current assets</i>	260		5,518,079,291	7,221,869,432
1 . Long-term prepaid expenses	261	VI.07	5,518,079,291	7,221,869,432
TOTAL ASSETS	270		2,238,553,043,754	2,098,238,069,543

The accompanying notes set out on pages 07 to 36 are an integral part of these financial statements

CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City.

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INTERIM SEPARATE BALANCE SHEET (continue)

As at 30/09/2025

FORM B 01 – DN

Unit: VND

RESOURCES	Codes	Notes	30/09/2025	01/01/2025
C - LIABILITIES	300		1,133,072,519,305	1,012,355,101,047
I . Current liabilities	310		965,072,519,305	813,555,101,047
1 . Short-term trade payables	311	VI.13	21,860,919,538	31,416,434,170
2 . Short-term prepayments from customers	312	VI.14	33,599,093,646	4,634,203,138
3 . Tax and other payables to the State	313	VI.08	511,758,439	10,244,766,805
4 . Payables to employees	314		3,362,717,225	4,088,829,550
5 . Short-term accrued expenses	315	VI.15	4,806,999,203	6,555,693,957
6 . Other short-term payables	319	VI.16	38,949,421,239	7,760,966,044
7 . Short-term loans and finance lease liabilities	320	VI.17	861,700,777,000	748,549,274,368
8 . Bonus and welfare funds	322		280,833,015	304,933,015
II . Non-current liabilities	330		168,000,000,000	198,800,000,000
1 . Other long-term payables	337	VI.16	8,000,000,000	8,800,000,000
2 . Long-term loans and finance lease liabilities	338	VI.17	160,000,000,000	190,000,000,000
D - OWNERS' EQUITY	400		1,105,480,524,449	1,085,882,968,496
I . Owners' equity	410	VI.18	1,105,480,524,449	1,085,882,968,496
1 . Contributed capital of owners	411		956,538,590,000	956,538,590,000
- Ordinary shares with voting rights	411a		956,538,590,000	956,538,590,000
2 . Capital surplus	412		19,004,385,000	19,004,385,000
3 . Investment and development funds	418		3,152,481,800	3,152,481,800
4 . Undistributed profit after tax	421		126,785,067,649	107,187,511,696
- Undistributed profit after tax brought forward	421a		107,187,511,696	24,457,244,699
- Undistributed profit after tax this period	421b		19,597,555,953	82,730,266,997
II . Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		2,238,553,043,754	2,098,238,069,543

Preparer
Truong Thi Hong Van

Chief Accountant
Le Thi Thuong Thuong

Deputy General Director
Tran Quang Tri
29 October 2025

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INTERIM SEPARATE INCOME STATEMENT
For the fiscal period from 01/07/2025 to 30/09/2025

FORM B 02-DN
Unit: VND

ITEMS	Codes	Notes	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1 . Revenue from sales and services rendered	01		575,764,958,587	840,813,894,453	1,892,823,360,527	2,189,406,098,545
2 . Revenue deductions	02		18,413,692,824	31,544,545,452	50,510,637,174	53,020,098,107
3 . Net revenue from sales and services rendered	10	V.01	557,351,265,763	809,269,349,001	1,842,312,723,353	2,136,386,000,438
4 . Cost of goods sold	11	V.02	521,883,742,920	766,986,146,605	1,723,171,995,970	2,031,534,180,123
5 . Gross profit from sales and services rendered	20		35,467,522,843	42,283,202,396	119,140,727,383	104,851,820,315
6 . Financial income	21	V.03	16,986,315,985	14,248,433,527	58,415,540,720	125,319,210,380
7 . Financial expenses	22	V.04	17,250,342,910	17,794,530,484	62,887,626,542	55,656,632,162
- In which: Interest expenses	23		18,973,500,678	17,794,385,638	57,796,497,816	55,656,487,316
8 . Selling expenses	25	V.05	18,153,249,271	25,969,739,228	69,491,118,838	80,922,172,519
9 . General administration expenses	26	V.06	12,645,517,108	7,938,235,536	31,379,102,477	29,839,744,602
10 . Net profit from operating activities	30		4,404,729,539	4,829,130,675	13,798,420,246	63,752,481,412
11 . Other income	31		3,529,488,763	1,844,406,989	8,362,108,192	8,235,558,265
12 . Other expenses	32		2,488,352,718	661,002,648	2,562,972,485	1,784,469,491
13 . Other profit	40	V.07	1,041,136,045	1,183,404,341	5,799,135,707	6,451,088,774
14 . Net accounting profit before tax	50		5,445,865,584	6,012,535,016	19,597,555,953	70,203,570,186

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INTERIM SEPARATE INCOME STATEMENT (continue)

For the fiscal period from 01/07/2025 to 30/09/2025

FORM B 02-DN

Unit: VND

ITEMS	Codes	Notes	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
15 . Current corporate income tax expenses	51		-	-	-	-
16 . Deferred corporate income tax expenses	52		-	-	-	-
17 . Net profit after corporate income tax	60		5,445,865,584	6,012,535,016	19,597,555,953	70,203,570,186

Preparer
Truong Thi Hong VanChief Accountant
Le Thi Thuong ThuongDeputy General Director
Tran Quang Tri
29 October 2025

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No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City.

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INTERIM SEPARATE CASH FLOW STATEMENT

For the fiscal period from 01/01/2025 to 30/09/2025

FORM B 03-DN

Unit: VND

ITEMS	Codes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
<i>1. Net profit before tax</i>	01	19,597,555,953	70,203,570,186
<i>2. Adjustments for</i>			
- Depreciation and amortization	02	2,657,142,117	2,780,006,663
- Provisions	03	5,077,099,563	-
- (Gain) from investing activities	05	(59,879,255,530)	(127,413,530,948)
- Interest expenses	06	57,796,497,816	55,656,487,318
<i>3. Profit from operating activities before working capital changes</i>	08	25,249,039,919	1,226,533,217
- (Increase)/Decrease in accounts receivable	09	(21,672,185,118)	41,341,253,641
- (Increase)/Decrease in inventories	10	(102,647,857,050)	98,978,293,862
- Increase/(Decrease) in accounts payable	11	43,360,872,858	(20,006,272,913)
- (Increase)/Decrease in prepaid expenses	12	3,529,556,166	(922,721,309)
- Interest expenses paid	14	(57,798,950,097)	(56,400,575,065)
- Corporate income tax paid	15	(5,768,404,951)	(404,706,772)
- Other payments for operating activities	17	(24,100,000)	(211,240,000)
Net cash from/(used in) operating activities	20	(115,772,028,273)	63,600,564,661
II. CASH FLOWS FROM INVESTING ACTIVITIES			
- Payments for purchases and contruction of fixed assets and other long-term assets	21	(4,905,570,468)	(4,336,129,750)
- Receipts from disposals and liquidation of fixed assets and other long-term assets	22	3,281,818,181	4,782,323,233
- Payments for investment in other entities	25	-	(77,000,000,000)
- Receipts from investment in other entities	26	-	9,000,000,000
- Receipts of loan interests, dividends and profit shared	27	46,027,154,338	53,716,160,573
Net cash from/(used in) investing activities	30	44,403,402,051	(13,837,645,944)

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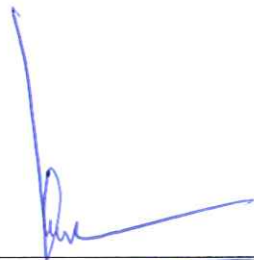
INTERIM SEPARATE CASH FLOW STATEMENT (continue)

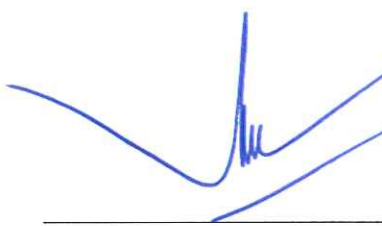
For the fiscal period from 01/01/2025 to 30/09/2025

FORM B 03-DN

Unit: VND

ITEMS	Codes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
- Receipts from loans	33	1,939,376,304,561	1,963,078,523,971
- Payments for principal loans	34	(1,856,224,801,929)	(2,031,284,845,767)
Net cash from/(used in) financing activities	40	83,151,502,632	(68,206,321,796)
Net increase/(decrease) in cash flows during the period	50	11,782,876,410	(18,443,403,079)
Cash and cash equivalents at the beginning of the period	60	9,079,421,336	27,998,841,626
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	70	20,862,297,746	9,555,438,547


Preparer
Truong Thi Hong Van


Chief Accountant
Le Thi Thuong Thuong


Deputy General Director
Tran Quang Tri
29 October 2025



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CITY AUTO CORPORATION

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Separate Financial Statements

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

FORM B 09 – DN

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

I. GENERAL INFORMATION

Structure of ownership

City Auto Corporation (“the Company”) operates under the business registration certificate No. 0307979603 dated 09 March 2009 and 19th amendment on 23 December 2024 by the Department of Planning and Investment of Ho Chi Minh City.

The Company's shares have been officially traded at the Hochiminh Stock Exchange with the stock code CTF since 30 May 2017 according to Decision No. 159/QD-SGDHCM issued by the Hochiminh Stock Exchange on 11 May 2017.

Registered charter capital: VND 956,538,590,000.

Business field: Trade and services.

Line of business:

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;
- Direct support service activities for railway transport;
- 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;

Company's structure:

The Company's head office is located at No. 218, NH. 13, Hiep Binh Ward, Ho Chi Minh City.

The Company has branches as follows:

- City Auto Corporation - Ba Ria branch located at Highway 51, Ba Ria Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-002;
- City Auto Corporation Branch – Warehouse 02 is located at 431 Nguyen Xi, Binh Loi Trung Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-003;
- City Auto Corporation - Vung Tau Branch located at No. 40A, 30/4 Street, Tam Thang Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-004;
- City Auto Corporation Branch – Warehouse 03 is located at 124/9D Ung Van Khiem, Thanh My Tay Ward, Ho Chi Minh City; Branch code: 0307979603-005;
- City Auto Corporation – Branch 824 is located at 824 National Highway 13, Hiep Binh Ward, Ho Chi Minh City, Vietnam; Branch code: 0307979603-007;

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As of 30 September 2025, the Company has 07 subsidiaries as follows:

Company	Address	Business field	Rate of Benefit	Voting rights
Phu My Auto Corporation	Lot B1, C2 Street, Cat Lai 2 Industrial Park, Cat Lai Ward, Ho Chi Minh City.	Trade and services	96.00%	96.00%
Nha Trang Auto Corporation	51 Le Hong Phong, Nha Trang Ward, Khanh Hoa Province.	Trade and services	52.00%	52.00%
Auto Truong Chinh Corporation	682A Truong Chinh, Tan Binh Ward, Ho Chi Minh City	Trade and services	96.52%	96.52%
Vung Tau City Auto Corporation	224 National Highway 51, Long Huong Ward, Ho Chi Minh City.	Trade and services	100.00%	95.00%
Auto Tan Thuan Corporation	Lot DVTM-08 and Lot DVTM-11, Road No. 7, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	Trade and services	90.00%	90.00%
Phu Yen Auto Corporation	Dong Phuoc Village, Tuy Hoa Ward, Dak Lak Province.	Trade and services	70.20%	99.00%
VW Tan Thuan Joint Stock Company	Lot DVTM-08, Road No. 7, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City.	Trade and services	99.00%	99.00%

Total number of employees as of 30 September 2025: 264 (As of 31 December 2024: 226).

II. BASIS FOR PREPARING FINANCIAL STATEMENTS, ACCOUNTING STANDARDS AND APPLIED ACCOUNTING REGIME**Basis of preparation of financial statements**

The accompanying financial statements are presented in Vietnamese Dong (VND), according to the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and other current accounting regulations in Vietnam.

The Company's fiscal year: begins on 01 January and ends on 31 December annually.

Applicable accounting standards

The Company applies the Vietnamese Accounting Standards and system as stipulated in Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, the accounting standards promulgated by the Ministry of Finance, and related amendments, supplements, and implementation guidance documents.

The Company applies the scope of regulation as prescribed in Article 2 of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, which provides guidance on bookkeeping, preparation, and presentation of financial statements. This Circular does not apply to the determination of the Company's tax obligations to the State budget.

Statement on compliance with accounting standards and regimes

The Company applies Vietnamese accounting standards and standard guidance documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of standards and currently applied accounting regime.

CITY AUTO CORPORATION

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

FORM B 09 – DN

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III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in preparing financial statements:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting System and prevailing accounting regulations in Vietnam requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Principles for recording trade receivables and other receivables

Receivables in financial statements represent the book value of account receivables, other receivables and provision for doubtful debt.

Provision for doubtful debt illustrates the potential loss as the result of the amounts owed by customer which, are considered to be doubtful of collection at the balance date. Increase or decrease of the provision account reflects on administration expenses in the year.

Principles for inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Method of determining inventory value

The Company calculates inventory value using the weighted average method. For goods such as automobiles, the export price is determined using the actual identification method.

Inventory Accounting Method

The Company uses the perpetual inventory method to account for inventory.

Provision for devaluation of inventory

Provision for devaluation of inventories is made for the expected loss in value due to possible diminution in value of supplies, finished products and inventory owned by the enterprise based on reasonable evidence of an impairment at the balance sheet date. The increase or decrease in the provision for devaluation of inventories is recorded in the cost of goods sold during the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Tangible fixed assets and intangible fixed assets are depreciated using the straight-line method over their estimated useful lives and accordance with the provisions of the Circular No.45/2013/TT-BTC dated 25 April 2013 and the

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Circular No.147/2016/TT-BTC dated 13 October 2016 issued by the Ministry of Finance about promulgating the regulation on management, use and depreciation of fixed assets. Estimated times useful lives as follows:

Assets	Year(s)
Building, structures	25
Machineries, equipments	05 – 06
Transportations, transmit instruments	05 – 06
Office tools, equipments	03 – 05

Intangible fixed assets and amortization***Land Use Rights***

Land use rights are initially recorded at their purchase price and any costs directly attributable to bringing the asset to its intended use. Indefinite land use rights are not amortized.

Software

Computer software is initially stated at purchase price and amortized on a straight-line basis over its estimated useful life of 03 – 05 years.

Recognition Principles for Financial Investments

Investments in subsidiaries are recognized when the Company holds more than 50% of the voting rights and has control over the financial and operating policies of the investee, in order to derive economic benefits from its activities. When the Company no longer holds control over the subsidiary, the investment is derecognized. Distributions of profits received by the Company from the accumulated profits of the subsidiary after the date control was obtained are recognized in the Company's income statement. Other distributions are considered a return of investment and are deducted from the investment value.

Investments in associates are recognized when the Company holds between 20% and less than 50% of the voting rights of the investees and has significant influence over the financial and operating policy decisions of those entities.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost and are not adjusted for changes in the investors' share of the investee's net assets. The cost includes the purchase price and any directly attributable investment-related expenses. In cases where the investment is made with non-monetary assets, the cost of the investment is recorded at the fair value of those non-monetary assets at the time of the transaction.

Provision for impairment of investments in subsidiaries, joint ventures, and associates is made when the investee incurs losses that may lead to a loss of the invested capital or when the investment value is impaired. The basis for recognizing a provision for impairment is the financial statements of the investee company.

Investments in other entities refer to investments in equity instruments of other entities in which the Company does not have control, joint control, or significant influence over the investee. These investments are initially recognized at cost. Subsequently, the Board of Management reviews all such investments at year-end to determine if a provision for impairment should be recorded.

A provision for impairment of investments in other entities is made at the end of the financial year when there is a decrease in the value of such investments. The provision is calculated based on market value, if such value can be reliably determined. If the market value cannot be reliably determined, the provision is based on the losses incurred by the investee.

The difference between the provision recognized at the end of the current financial year and that of the prior year is recognized as an increase or decrease in financial expenses during the year. The reversal of a provision is limited to the original carrying amount of the investment.

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Prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the operating results of multiple accounting periods.

The calculation and allocation of prepaid expenses into business operation expenses for each accounting period are based on the nature and extent of each type of expense to determine a reasonable method and basis of allocation.

Allocation:

- Short-term prepaid expenses: allocated within 12 months;
- Long-term prepaid expenses: allocated over a period of more than 12 months.

Liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency (including revaluation of liabilities payable which satisfying the definition of monetary assets denominated in foreign currencies) and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to prudent principle.

Salary and salary deductions

Salaries are calculated and recognized in expenses during the period in accordance with labor contracts. The Company accrues social insurance, health insurance, unemployment insurance, and trade union fees based on contractual salaries at the prescribed rates.

Accrued expenses

Accrued expenses are recognised for amount to be paid in the future for goods and services received, whether or not billed to the Company.

Loans and finance lease liabilities

The company accounts in detail and monitors each loan subject, each debtor, each loan contract and each type of loan asset. In case of loans or debts in foreign currency, accountants must track details of the original currency.

Classification of loans and finance lease liabilities:

- Amounts due within the next 12 months from the date of the financial statement are classified as short-term loans and financial lease liabilities.
- Amounts with repayment periods longer than 12 months from the date of the financial statement are classified as long-term loans and financial lease liabilities.

Interest expenses

Interest expenses are recorded as expenses in the period in which they are incurred, unless they are capitalized according to regulations.

Interest on loans directly related to the purchase and construction of fixed assets in the period before completion and use will be added to the asset's original price. Interest on other loans is recorded as a financial expense as soon as it is incurred.

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Principles of equity recognition

Owner's investment capital is recorded according to the owner's actual contributed capital. Profit after corporate income tax is managed and distributed according to the provisions of the Company's charter.

Profit division:

Net profit after corporate income tax can be distributed to shareholders after approval by the general meeting of shareholders and after setting aside reserve funds according to the Company's Charter and Vietnamese legal regulations.

The company allocates the following provisions from its after-tax net profit as per the proposal of the Board of Directors and approved by the shareholders at the General Meeting of Shareholders:

Investment and development fund: This fund is set aside to serve the expansion of operations or in-depth investment of the Company.

Bonus and welfare fund: This fund is set aside to reward, encourage materially, bring common benefits and improve employee welfare, and is presented as a liability on the balance sheet.

Dividends are recognized as a liability on the financial statements after being approved by the General Meeting of Shareholders and announced by the Company's Board of Directors.

Revenue recognition

Revenue is recognised when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Company. Following conditions of specific records must also be met when recorded sales:

Revenue from the sales of goods is recognized when all five (5) following condition are satisfied:

- a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- c) The amount of revenue can be measured reliably;
- d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- a) The amount of revenue can be measured reliably;
- b) The Company received or shall probably receive the economic benefits associated with the transaction;
- c) The completed work may be determined at the time of the report;
- d) Incurred costs for the transaction and the costs to complete the transaction of providing such services may be determined reliably.

Principles for recording cost of goods sold

Cost of goods sold reflects the cost value of products, goods and services sold during the period. Cost is recorded at the time the transaction occurs or when there is a relatively certain possibility that it will arise in the future, regardless of whether money has been spent or not. Cost of goods sold and revenue are recorded simultaneously according to the matching principle.

Revenue from financial activities

Financial income includes earnings from the company's financial activities, such as:

- Interest from deposits and loans
- Exchange rate differences
- Interest from investments in financial instruments
- Dividends from investments
- Interest from investments in securities or other financial assets
- Income from financial investments made by the company

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Revenue arising from interest, royalties, dividends, profit distribution, and other financial activity income is recognized when both of the following conditions are met:

- The revenue can be measured reliably;
- It is possible to obtain economic benefits from that transaction.

Financial expenses

Financial expenses are the costs that a company must incur related to financial activities, including:

- Expenses the company must pay for loans, including bank interest, interest from credit institutions, or loans from other external sources.
- Exchange rate differences
- Insurance costs related to assets and financial instruments that the company is using.
- Costs of issuing shares, bonds, or other financial instruments.
- Other financial-related expenses.

Financial expenses must be recognized when incurred, meaning when there is a commitment or when the company fulfills its financial obligations. These financial expenses must be recognized on an accrual basis in the income statement.

Recording expenses

Expenses are recorded according to actually incurred and commensurate with revenue.

Related parties

Related parties are entities or individuals, directly or indirectly through one or more intermediaries, that have control over or are controlled by the company. Affiliated parties, individuals, either directly or indirectly holding voting rights, and those having significant influence over the company, as well as key management personnel such as the Executive Board, Board of Directors, Supervisory Board, close family members of these individuals or related parties, or companies affiliated with these individuals, are also considered related parties. In considering each relationship between related parties, the nature of the relationship is emphasized rather than the legal form.

Determining Fair Value when Preparing Financial Statements

The company does not determine fair value because Circular 210/2009/TT-BTC dated 06 November 2009, issued by the Ministry of Finance, and the current regulations do not provide guidance on determining the fair value of financial assets and financial debt instruments.

Taxation

The company records and reports taxes based on the documents and invoices arising during the period;

Corporate income tax reflects the total amount of tax payable for the current period. The current tax payable is calculated based on the taxable income for the period. Taxable income differs from the net profit presented in the income statement because taxable income does not include income or expenses that are taxable or deductible in other years (including carried-forward losses, if any), and also excludes non-taxable or non-deductible items.

The determination of tax liability for each type of tax is conducted in accordance with the relevant tax laws and the Tax Administration Law. The final tax payable amount will be determined by the tax authorities upon examining The Company's tax settlement.

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	30/09/2025	01/01/2025
	VND	VND
Cash on hand	846,128,289	240,260,676
VND	846,128,289	240,260,676
Cash in bank	20,016,169,457	8,839,160,660
VND	20,016,169,457	8,839,160,660
Total	20,862,297,746	9,079,421,336

2. SHORT-TERM TRADE RECEIVABLES

	30/09/2025	01/01/2025
	VND	VND
Short-term trade receivables	146,179,120,449	158,543,073,419
Easy Car Corporation	17,664,184,677	1,279,654,289
Power Transmission Company No. 4	9,640,025,455	
Other short-term trade receivables	118,874,910,317	157,263,419,130
Total	146,179,120,449	158,543,073,419

In which, trade receivables are related parties: detailed in Note VI.01

3. SHORT-TERM ADVANCES TO SUPPLIERS

	30/09/2025	01/01/2025
	VND	VND
Short-term advances to suppliers	131,463,569,110	124,841,587,245
Minh Long Company Limited	124,494,380,723	123,594,379,437
Other short-term advances to suppliers	6,969,188,387	1,247,207,808
Total	131,463,569,110	124,841,587,245

In which, advances to suppliers are related parties: detailed in Note VI.01

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	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term other receivables	431,457,687,646	-	396,817,305,082	-
Other receivables from Ford Vietnam Co., Ltd	40,080,222,684	-	21,214,406,153	-
Receivable from BCC for Easy Car Corporation	14,204,590,000	-	14,204,590,000	-
Receivables on dividends and shared profits	12,955,114,940	-	-	-
Deposit For Minh Long Co., Ltd	137,160,000,000	-	137,160,000,000	-
Bank guarantee	78,213,690,000	-	76,671,721,000	-
Other Deposits	435,383,580	-	420,000,000	-
Advances to employees	8,354,799,920	-	4,319,850,000	-
Other short-term receivables	140,053,886,522	-	142,826,737,929	-
Long-term other receivables	3,381,903,073	-	4,464,903,073	-
Other Deposits	3,381,903,073	-	4,464,903,073	-
Total	434,839,590,719	-	401,282,208,155	-

In which, other receivables are related parties: detailed in Note VI.01

5. SHORTAGE OF ASSETS AWAITING RESOLUTION

	30/09/2025		01/01/2025	
	Amount	Value	Amount	Value
		VND		VND
Shortage of assets awaiting resolution				
Inventories at HCM warehouse	-	97,697,266	-	98,612,814
Inventories at Vung Tau warehouse	-	13,985,897	-	13,985,897
Total		111,683,163		112,598,711

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	30/09/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Inventories				
Instruments, tools	460,058,393	-	60,430,129	-
Costs for work-in-process	4,707,821,058	-	5,094,178,576	-
Merchandises	222,040,776,352	-	119,406,190,048	-
Total	227,208,655,803	-	124,560,798,753	-

Details of Merchandises:

	30/09/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Vehicles	188,964,197,932	-	84,663,204,538	-
Spare parts, accessories	33,076,578,420	-	34,742,985,510	-
Total	222,040,776,352	-	119,406,190,048	-

7. PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	2,160,454,186	3,986,220,211
Instruments, tools used	602,714,258	54,126,111
Other short-term prepaid expenses	1,557,739,928	3,932,094,100
Long-term prepaid expenses	5,518,079,291	7,221,869,432
Instruments, tools used	1,521,205,090	1,409,641,414
Other long-term prepaid expenses	3,996,874,201	5,812,228,018
Total	7,678,533,477	11,208,089,643

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8. TAX AND OTHER RECEIVABLES FROM THE STATE/PAYABLES TO THE STATE

	01/01/2025		During the period		30/09/2025	
	Receivables from the State VND	Payables to the State VND	Payable amount VND	Paid/deductible amount VND	Receivables from the State VND	Payables to the State VND
Tax and other receivables from the state/payables to the state						
VAT	30,350,361	4,049,185,145	184,947,461,565	194,963,227,997	6,276,425,950	279,494,302
VAT for imported goods	-	-	56,936,321	56,936,321	-	-
Import and export tax	-	-	48,264,771	48,264,771	-	-
CIT	-	5,768,404,951	-	5,768,404,951	-	-
PIT	-	427,176,709	1,448,151,587	1,643,064,159	-	232,264,137
Licensing fee	-	-	10,000,000	10,000,000	-	-
Total	30,350,361	10,244,766,805	186,510,814,244	202,489,898,199	6,276,425,950	511,758,439

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9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machineries, equipments	Transportations, transmit instruments	Office tools, equipments	Total
	VND	VND	VND	VND	VND
HISTORICAL COSTS					
As at 01/01/2025	8,539,688,456	9,997,119,686	17,749,286,436	964,174,793	37,250,269,371
Increase during the period	-	423,199,382	1,986,245,455	-	2,409,444,837
Purchases during the period	-	423,199,382	1,986,245,455	-	2,409,444,837
Decrease during the period	-	-	4,501,634,546	-	4,501,634,546
Liquidations, sales	-	-	4,501,634,546	-	4,501,634,546
As at 30/09/2025	8,539,688,456	10,420,319,068	15,233,897,345	964,174,793	35,158,079,662
ACCUMULATED DEPRECIATION					
As at 01/01/2025	8,539,688,456	7,479,978,660	5,605,956,524	868,994,464	22,494,618,104
Increase during the period	-	602,771,799	1,934,326,520	66,638,187	2,603,736,506
Depreciation during the period	-	470,629,755	1,934,326,520	66,638,187	2,471,594,462
Other increases	-	132,142,044	-	-	132,142,044
Decrease during the period	-	-	2,728,741,176	86,932,043	2,815,673,219
Liquidations, sales	-	-	2,683,531,175	-	2,683,531,175
Other decreases	-	-	45,210,001	86,932,043	132,142,044
As at 30/09/2025	8,539,688,456	8,082,750,459	4,811,541,868	848,700,608	22,282,681,391
RESIDUAL VALUE					
As at 01/01/2025	-	2,517,141,026	12,143,329,912	95,180,329	14,755,651,267
As at 30/09/2025	-	2,337,568,609	10,422,355,477	115,474,185	12,875,398,271

Historical cost of tangible assets at the end of the period has been fully depreciated but still in use: VND 15,775,741,705.

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	Land using rights VND	Software VND	Total VND
HISTORICAL COSTS			
As at 01/01/2025	84,022,474,623	2,174,730,000	86,197,204,623
As at 30/09/2025	84,022,474,623	2,174,730,000	86,197,204,623
ACCUMULATED AMORTIZATION			
As at 01/01/2025	-	1,357,480,190	1,357,480,190
Amortization during the period	-	185,547,655	185,547,655
As at 30/09/2025	-	1,543,027,845	1,543,027,845
RESIDUAL VALUE			
As at 01/01/2025	84,022,474,623	817,249,810	84,839,724,433
As at 30/09/2025	84,022,474,623	631,702,155	84,654,176,778

Historical cost of intangible assets at the end of the period has been fully depreciated but still in use: VND 792,650,000.

11. CONSTRUCTION IN PROGRESS

	30/09/2025	01/01/2025
	Historical cost VND	Historical cost VND
Construction in progress	3,433,226,291	937,100,660
Buying	68,500,000	68,500,000
Surveying expenses for on-site construction	868,600,660	868,600,660
Purchasing fixed assets	2,496,125,631	-
Total	3,433,226,291	937,100,660

12. NON-CURRENT FINANCIAL INVESTMENTS*a) Investments held to maturity*

	30/09/2025		01/01/2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
Daf Group Corporation	147,000,000,000	147,000,000,000	147,000,000,000	147,000,000,000
Total	147,000,000,000	147,000,000,000	147,000,000,000	147,000,000,000

Investment under the Investment Entrustment Contract No. 2007/2023-HĐUTĐT/CTF-DAF dated 20 July 2023, between City Auto Corporation and Daf Group Corporation, the amount entrusted for investment by City Auto Corporation is VND 147,000,000,000. The entrustment period is 84 months.

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NON-CURRENT FINANCIAL INVESTMENTS (Continue)

b) Investments in equity of other entities

	30/09/2025			01/01/2025		
	Historical cost	Provision	Reasonable value	Historical cost	Provision	Reasonable value
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	887,256,000,000	(9,485,634,003)		887,256,000,000	(4,143,549,102)	
Auto Truong Chinh Corporation (1)	327,680,000,000	(3,503,483,573)		327,680,000,000	-	
Nha Trang Auto Corporation (2)	90,400,000,000	-		90,400,000,000	-	
Phu My Auto Corporation (3)	144,000,000,000	-		144,000,000,000	-	
Auto Tan Thuan Corporation (4)	108,000,000,000	-		108,000,000,000	-	
Vung Tau City Auto Corporation (5)	57,000,000,000	(18,244,394)		57,000,000,000	-	
Phu Yen Automobile Corporation (6)	39,000,000,000	(5,963,906,036)		39,000,000,000	(4,143,549,102)	
VW Tan Thuan Joint Stock Company (7)	121,176,000,000	-		121,176,000,000	-	
Investments in joint-ventures, associates	26,000,000,000	-		26,000,000,000	-	
Auto Di An Binh Duong Joint Stock Company	26,000,000,000	-		26,000,000,000	-	
Investments in equity of other entities	112,200,000,000	-		112,200,000,000	(264,985,338)	
Dasonmotors Corporation	112,200,000,000	-		112,200,000,000	(264,985,338)	
Total	1,025,456,000,000	(9,485,634,003)		1,025,456,000,000	(4,408,534,440)	

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Detailed information about investments in equity of other entities from the Company:

	Establishing and working place	Main business	Number of shares held	Interest rate	Right vote rate
Investments in subsidiaries					
Auto Truong Chinh Corporation	Tan Binh Ward, HCM City	Car Dealer	22,200,000	96.52%	96.52%
Nha Trang Auto Corporation	Nha Trang Ward, Khanh Hoa Province	Car Dealer	6,240,000	52.00%	52.00%
Phu My Auto Corporation	Cat Lai Ward, HCM City	Car Dealer	14,400,000	96.00%	96.00%
Auto Tan Thuan Corporation	Tan Thuan Ward, HCM City	Car Dealer	10,800,000	90.00%	90.00%
Vung Tau City Auto Corporation	Long Huong Ward, HCM City	Car Dealer	5,700,000	100.00%	95.00%
Phu Yen Automobile Corporation	Tuy Hoa Ward, Dak Lak Province	Car Dealer	1,950,000	70.20%	99.00%
VW Tan Thuan Joint Stock Company	Tan Thuan Ward, HCM City	Car Dealer	11,880,000	99.00%	99.00%
Investments in joint-ventures, associates					
Auto Di An Binh Duong Joint Stock Company	Di An Ward, HCM City	Car Dealer	2,600,000	20.00%	20.00%
Investments in equity of other entities					
Dasonmotors Corporation	Tan Thuan Ward, HCM City	Car Dealer	11,220,000	11.00%	11.00%

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NON-CURRENT FINANCIAL INVESTMENTS (Continue)

- (1) According to Enterprise Registration Certificate No. 0313964193 dated 26 July 2024, City Auto Corporation acquired 22,200,000 shares of Auto Truong Chinh Corporation from shareholders, with a total transfer value of VND 327,680,000,000, equivalent to 96.52% of charter capital.
- (2) According to Enterprise Registration Certificate No. 4201649218 dated 06 November 2024, City Auto Corporation invested VND 90.4 billion in Nha Trang Auto Corporation, equivalent to 52.00% of charter capital.
- (3) According to Enterprise Registration Certificate No. 0311016926 dated 17 January 2024, City Auto Corporation invested VND 144 billion in Phu My Auto Corporation, equivalent to 96.00% of charter capital.
- (4) According to Enterprise Registration Certificate No. 0316681972 dated 07 July 2021, City Auto Corporation registered an investment of VND 108 billion in Auto Tan Thuan Corporation, equivalent to 90.00% of charter capital.
- (5) According to Enterprise Registration Certificate No. 3502405823 dated 19 September 2019, City Auto Corporation registered an investment of VND 57 billion in Vung Tau City Auto Corporation, equivalent to 95.00% of charter capital.
- (6) According to Enterprise Registration Certificate No. 4401098455 dated 30 May 2022, City Auto Corporation acquired 1,950,000 shares of Phu Yen Automobile Corporation from a shareholder, with a total transfer value of VND 39,000,000,000, equivalent to 39.00% of charter capital. In particular:
- The ownership interest of City Auto Corporation in Phu Yen Automobile Corporation is 70.20%, of which direct interest is 39.00% and indirect interest (via Nha Trang Auto Corporation) is 31.20%.
 - The voting rights of City Auto Corporation in Phu Yen Automobile Corporation are 99.00%, of which direct voting rights are 39.00% and indirect voting rights (via Nha Trang Auto Corporation) are 60.00%.
- (7) According to Enterprise Registration Certificate No. 0317906770 dated 06 November 2024, City Auto Corporation acquired 11,880,000 shares of VW Tan Thuan Joint Stock Company from shareholders, with a total transfer value of VND 121,176,000,000, equivalent to 99.00% of charter capital.

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	30/09/2025		01/01/2025	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Short-term trade payables	21,860,919,538	21,860,919,538	31,416,434,170	31,416,434,170
Thanh Xuan Auto Business One Member Company Limited	4,717,777,780	4,717,777,780	-	-
Auto Binh Phuoc Corporation	3,548,390,000	3,548,390,000	-	-
Auto Tan Thuan Corporation	2,739,728,433	2,739,728,433	7,922,419,138	7,922,419,138
Others	10,855,023,325	10,855,023,325	23,494,015,032	23,494,015,032
Total	21,860,919,538	21,860,919,538	31,416,434,170	31,416,434,170

In which, trade payables are related parties: detailed in Note VI.01

14. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2025	01/01/2025
	VND	VND
Short-term prepayments from customers	33,599,093,646	4,634,203,138
New City Group Joint Stock Company	26,086,583,893	-
Other short-term prepayments from customers	7,512,509,753	4,634,203,138
Total	33,599,093,646	4,634,203,138

In which, prepayments from customers are related parties: detailed in Note VI.01

15. SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term accrued expenses	4,806,999,203	6,555,693,957
Training expenses payable to Ford Vietnam	239,453,209	1,098,090,869
Loan interest expenses	-	2,452,281
Other short-term accrued expenses	4,567,545,994	5,455,150,807
Total	4,806,999,203	6,555,693,957

In which, accrued expenses are related parties: detailed in Note VI.01

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	30/09/2025	01/01/2025
	VND	VND
Other short-term payables	38,949,421,239	7,760,966,044
Excess of assets awaiting resolution	620,439,676	620,439,676
Union fees	19,378,900	52,027,960
Compulsory insurance	200,340	328,333,710
Health Insurance	17,000,000,000	-
Payments on behalf of Ford Vietnam to sales employees	-	400,020,425
Trend Motor Viet Nam Co., Ltd	16,500,000,000	-
Other short-term payables	4,809,402,323	6,360,144,273
Other long-term payables	8,000,000,000	8,800,000,000
Other long-term payables	8,000,000,000	8,800,000,000
Total	46,949,421,239	16,560,966,044

In which, other payables are related parties: detailed in Note VI.01

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FORM B 09 – DN

17. LOANS

Details of loans:

	01/01/2025	During the period		30/09/2025
		Value/ Payable amount	Value/ Payable amount	
		VND	VND	VND
Short-term loans		748,549,274,368	1,939,376,304,561	861,700,777,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	(17.01)	120,884,084,000	296,215,364,000	132,498,412,000
Military Commercial Joint Stock Bank		10,671,749,000	115,188,919,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	(17.02)	155,397,190,000	408,811,900,000	162,855,686,000
Vietnam Prosperity Joint Stock Commercial Bank	(17.03)	44,307,616,000	66,878,041,000	14,009,732,000
Prosperity and Growth Commercial Joint Stock Bank	(17.04)	43,405,539,867	164,452,009,561	34,809,835,000
Bao Viet Joint Stock Commercial Bank	(17.05)	16,651,671,501	46,448,743,000	8,643,476,000
Bangkok Bank Public Company Limited	(17.06)	130,000,000,000	186,917,756,000	52,000,000,000
Southeast Asia Commercial Joint Stock Bank	(17.07)	-	31,714,400,000	10,788,432,000
First Commercial Bank	(17.08)	115,000,000,000	100,000,000,000	100,000,000,000
Asia Commercial Bank	(17.09)	52,231,424,000	412,749,172,000	231,095,204,000
The Shanghai Commercial & Savings Bank, Ltd.	(17.10)	-	110,000,000,000	55,000,000,000
<i>Long-term loans come to due</i>		60,000,000,000	-	60,000,000,000
Long-term loans		190,000,000,000	-	160,000,000,000
Tien Phong Commercial Joint Stock Bank	(17.11)	250,000,000,000	-	220,000,000,000
<i>Long-term loans come to due</i>		(60,000,000,000)	-	(60,000,000,000)
Total		938,549,274,368	1,939,376,304,561	1,021,700,777,000

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FORM B 09 – DN

LOANS (Continue)

(17.01) Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank):

Short-term loan from Vietcombank – Tan Dinh Branch under credit facility agreement No. 0246/KHDN/25/HMCV dated 04/06/2025, with a total credit limit of VND 250 billion. The loan term for each drawdown does not exceed 04 months, and the interest rate is determined for each disbursement. Purpose of the loan: to serve working capital needs for production and business activities, excluding short-term needs related to investment in fixed assets. Collateral: the loan is secured by land use rights and attached assets located at No. 431 Nguyen Xi Street, Ward 11, Binh Thanh District, Ho Chi Minh City, as specified in mortgage agreement No. 0246/KHDN/25/HĐBĐ dated 29/05/2025.

(17.02) Bank for Investment and Development of Vietnam (BIDV):

Short-term loan from BIDV – Binh Chanh Branch under credit facility agreement No. 90/2024/11402179/HĐTD dated 23/09/2024 and amendment agreement No. 91/2024/11402179/HĐTD dated 15/11/2024, with a total credit limit of VND 300 billion. The credit facility term is 12 months; loan terms are determined for each drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital, issue guarantees, and open letters of credit (L/C). Collateral: as specified in each individual goods mortgage agreement, including goods – specifically Ford vehicles of all types funded entirely by new loan proceeds, real estate, or deposits.

(17.03) Vietnam Prosperity Joint Stock Commercial Bank (VPBank):

Short-term loan from VPBank under credit line agreement No. 19/2025/HHDM/CMB-CITYAUTO dated 05/02/2025, with a total credit limit of VND 170 billion. The credit facility term is 12 months; loan terms are determined per drawdown and shall not exceed 04 months each. The interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital, issue various types of guarantees, and issue LCs to support business capital. Collateral: includes deposit contracts, account balances, savings books at VPBank, and Ford-branded vehicles (either newly acquired from loan proceeds or existing ones owned by the borrower).

(17.04) Vietnam Development and Prosperity Commercial Joint Stock Bank (PGBank):

Short-term loan from Vietnam Development and Prosperity Commercial Joint Stock Bank (PGBank) under the following agreements: Credit Limit Contract No. 441/2025/0022/HĐTDHM-DN/PGBankSG dated 15 September 2025, Overdraft Limit Contract No. 441/2025/0023/HĐHMTD-DN/PGBankSG dated 15 September 2025, and Appendix No. 441/2025/0022.01/PLHDTDHM-DN/PGBankSG dated 15 September 2025, with a total credit limit of VND 60 billion.

The credit limit term is 12 months, and the loan term for each debt acknowledgment note shall not exceed 4 months. The interest rate shall be determined according to each specific debt acknowledgment note. Loan purpose: To supplement working capital for business operations and to provide financing for payments to purchase vehicles directly from Ford Vietnam Limited Liability Company. Collateral for the loan:

- Mortgage of Demo vehicles owned by the customer;
- Mortgage of vehicles distributed by Ford Vietnam LLC and formed from the loan capital financed by PGBank;
- Other types of collateral that meet PGBank's security requirements from time to time.



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FORM B 09 – DN

LOANS (Continue)

(17.05) Bao Viet Joint Stock Commercial Bank (BaoVietBank):

Short-term loan from BaoVietBank under credit facility agreement No. 0152-2024-HĐTD1-BVB003 dated 17/07/2024, with a total credit limit of VND 100 billion. The credit facility term is 12 months; loan terms are determined per drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital. Collateral for this loan includes:

- Brand-new Ford vehicles to be formed in the future and financed by the bank, purchased directly from Ford Vietnam LLC.
- New unsold Ford vehicles in inventory for no longer than 12 months, with loan security details specified in real estate mortgage agreement No. 0091-2024-HĐTC1-BVB003 dated 17/07/2024.
- Margin deposits and cash deposits at the Bank, real estate, and transportation vehicles under the ownership or usage rights of the borrower and/or related third parties as regulated by the Bank.

(17.06) Bangkok Bank Public Company Limited:

Short-term loan from Bangkok Bank under credit facility agreement No. CP/HCM/007-23 dated 19/05/2023, with a total credit limit of VND 130 billion. The credit facility term is 12 months; loan terms are determined per drawdown, and the interest rate is specified in each debt acknowledgment note. Purpose of the loan: to supplement working capital. Collateral for this loan includes: Pledge of bank balance equivalent to 20% of the total credit facility limit, and A personal guarantee letter issued by Mr. Tran Ngoc Dan in the amount of VND 104 billion.

(17.07) Southeast Asia Commercial Joint Stock Bank (SeABank):

Short-term loan from Southeast Asia Commercial Joint Stock Bank (SeABank) – HCMC Branch under credit facility agreement No. 27/2024/HĐTD-HM/TTKD dated 04/11/2024 with the following terms: Total credit limit: VND 100 billion; Credit facility term: 12 months; Loan term: Each drawdown shall not exceed 03 months; Interest rate: As specified in each debt acknowledgment note; Purpose: Working capital supplementation; Collateral: Ford vehicles either formed from loan capital or 100% new vehicles in stock, and other security measures as agreed with SeABank.

(17.08) First Commercial Bank:

Short-term loan from First Commercial Bank – HCMC Branch under credit facility agreement No. STLUS-H30240280 dated 16/04/2025, with a credit limit of VND 100 billion. The borrower is entitled to make multiple withdrawals within 12 months from the signing date. The interest rate is determined in each specific debt acknowledgment note. Purpose of the loan: to supplement working capital. Security measures include:

- Time deposit: The borrower is required to provide a deposit equal to 40% of the disbursed amount in the form of a time deposit as collateral for each working capital disbursement. If the total outstanding loan balance at the time of disbursement exceeds VND 70 billion, the borrower must provide an additional time deposit equal to 50% of the amount exceeding VND 70 billion as collateral.
- Personal guarantee: One or more guarantees issued by Mr. Tran Ngoc Dan (National ID No. 027053004885) in favor of the Bank, under which the guarantor(s) irrevocably and unconditionally guarantee the timely and full repayment of the loan.

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FORM B 09 – DN

LOANS (Continue)

(17.09) Asia Commercial Joint Stock Bank (ACB):

Short-term loan from Asia Commercial Joint Stock Bank (ACB) under Credit Facility Agreement No. TAT.DN.6700.230625 dated 05 July 2025, with a total credit limit of VND 355 billion. The credit limit validity period is 12 months; the loan term for each disbursement shall not exceed 5 months from the day following the disbursement date; the interest rate shall be determined according to each specific debt acknowledgment note. Loan purpose: To supplement working capital for the purchase and sale of 100% new Ford vehicles; and to issue domestic guarantees, including bid guarantees, warranty guarantees, and performance guarantees.

Overdraft facility from Asia Commercial Joint Stock Bank under Credit Facility Agreement No. TAT.DN.6738.230625 dated 05 July 2025, with a total limit of VND 6 billion; the limit term is 12 months; the lending interest rate is 7.5% per annum, subject to adjustment every 3 months. Loan purpose: To serve business operations.

Collateral for the loans and overdraft facilities includes:

- The entire balance, including principal and accrued interest, of savings books / deposit contracts / deposit accounts issued or opened by ACB;
- The entire batch of 100% new Ford vehicles financed by ACB, which constitutes circulating goods in the production and business process or assets to be formed in the future, including: The right to claim payment obligations, The proceeds from such rights, Assets formed from those proceeds, and Assets that are replaced or exchanged in cases where the secured assets are sold, replaced, or exchanged; The entire batch of vehicles mortgaged to ACB under mortgage contracts, amendments and supplements to mortgage contracts, and appendices to mortgage contracts signed between the Company and ACB.

(17.10) The Shanghai Commercial & Savings Bank, Ltd.:

Short-term loan from The Shanghai Commercial & Savings Bank, Ltd. under credit agreement No. 6700114110016 dated 13/03/2025, with a credit limit of VND 55 billion. The facility term is 1 year; each loan has a term of 120 days and may extend beyond the facility's expiry date. The interest rate is specified in each individual debt acknowledgment note. Purpose of the loan: to supplement working capital and purchase raw materials. Collateral: The Company's deposit account at The Shanghai Commercial & Savings Bank, Ltd., and Joint guarantee agreement No. 6700114110016-G dated 13/03/2025 between Mr. Tran Ngoc Dan, New City Group JSC, and The Shanghai Commercial & Savings Bank, Ltd.

(17.11) Tien Phong Commercial Joint Stock Bank (TPBank):

Long-term loan from TPBank under loan agreement No. 18/2023/HDTD/TTKHDNL MN2 dated 23/10/2023, with a loan amount of VND 250 billion. The maximum loan term is 60 months from the day following the first disbursement date and must not exceed the remaining term under the loan agreement No. 2507/HĐ/CTF-BL.23 dated 25/07/2023. The interest rate is specified in each debt acknowledgment note. Purpose of the loan: to repay the debt previously borrowed from Bao Long Land Corporation under loan agreement No. 2507/HĐ/CTF-BL.23 dated 25/07/2023 and its appendices (if any). Collateral: as specified in mortgage agreement No. 90/2023/HĐBĐ/TTKHDNL MN2 dated 15/11/2023.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

FORM B 09 – DN

18. OWNERS' EQUITY

Movements of owners' equity:

	Contributed capital of owners	Capital surplus	Investment and development funds	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
As at 01/01/2024	893,964,630,000	19,004,385,000	3,152,481,800	87,031,204,699	1,003,152,701,499
Profit for the period	-	-	-	70,203,570,186	70,203,570,186
Other decreases	-	-	-	(4,151,076,876)	(4,151,076,876)
As at 30/09/2024	893,964,630,000	19,004,385,000	3,152,481,800	153,083,698,009	1,069,205,194,809
As at 01/01/2025	956,538,590,000	19,004,385,000	3,152,481,800	107,187,511,696	1,085,882,968,496
Profit for the period	-	-	-	19,597,555,953	19,597,555,953
As at 30/09/2025	956,538,590,000	19,004,385,000	3,152,481,800	126,785,067,649	1,105,480,524,449

Shares:

	Current period	Previous period
Number of shares registered to issue	95,653,859	89,396,463
Number of shares sold to the public	95,653,859	89,396,463
Common shares	95,653,859	89,396,463
Number of shares repurchased	-	-
Number of outstanding shares	95,653,859	89,396,463
Common shares	95,653,859	89,396,463
Face value of outstanding shares: VND/share	10,000	10,000

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	30/09/2025	01/01/2025	Reason for write-off
	VND	VND	
Bad debts written off	5,356,110,813	5,356,110,813	Unrecoverable
Total	5,356,110,813	5,356,110,813	

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**1. NET REVENUE FROM SALES AND SERVICES RENDERED**

	Quarter III current year	Quarter III previous year
	VND	VND
Revenue from sales and services rendered		
Revenue from sales of merchandises	538,732,487,243	799,229,499,826
Revenue from from service rendered	35,507,895,052	41,584,394,627
Total	575,764,958,587	840,813,894,453
Revenue deductions		
Sales discount	983,833,361	16,363,636
Sale returns	17,429,859,463	31,528,181,816
Total	18,413,692,824	31,544,545,452
Net revenue from sales and services rendered	557,351,265,763	809,269,349,001

In which, revenue from related parties: detailed in Note VI.01

Details of net revenue from sales and services rendered:

	Quarter III current year	Quarter III previous year
	VND	VND
Revenue from car sales	513,177,608,742	763,218,147,721
Revenue from spare parts sales	7,165,417,867	4,466,806,653
Revenue from from service rendered	35,483,662,862	40,558,622,733
Other revenue	1,524,576,292	1,025,771,894
Total	557,351,265,763	809,269,349,001

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	Quarter III current year	Quarter III previous year
	VND	VND
Cost of merchandises sold - Car	496,072,970,944	739,519,015,132
Cost of merchandises sold - Spare parts	2,448,967,346	3,828,316,677
Cost of service rendered	23,361,804,630	23,638,814,796
Total	521,883,742,920	766,986,146,605

3. FINANCIAL INCOME

	Quarter III current year	Quarter III previous year
	VND	VND
Interest on saving accounts	505,786,805	448,358,129
Interest on deposits	14,146,769,180	13,800,075,398
Dividends, profit shared	2,333,760,000	-
Total	16,986,315,985	14,248,433,527

In which, financial income from related parties: detailed in Note VI.01

4. FINANCIAL EXPENSES

	Quarter III current year	Quarter III previous year
	VND	VND
Loan interest, bond interest	18,973,500,678	17,794,385,638
Realised foreign exchange loss	-	144,846
Provision/(Reversal) for devaluation of trading securities and investment losses	(1,723,157,768)	-
Total	17,250,342,910	17,794,530,484

In which, financial expenses from related parties: detailed in Note VI.01

5. SELLING EXPENSES

	Quarter III current year	Quarter III previous year
	VND	VND
Wage expenses	7,541,631,038	10,629,850,836
Depreciation and amortization expenses	654,848,106	789,522,460
Sales commission, promotion, gift costs	7,573,380,436	11,665,507,689
Outsourcing services expenses	1,639,032,022	2,524,368,262
Other expenses	744,357,669	360,489,981
Total	18,153,249,271	25,969,739,228

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	Quarter III current year	Quarter III previous year
	VND	VND
Wage expenses	3,986,472,356	3,209,598,324
Administrative materials expenses	1,022,706,060	345,439,325
Depreciation and amortization expenses	228,931,296	118,357,128
Outsourcing services expenses	5,929,555,829	3,925,967,044
Other expenses	1,477,851,567	338,873,715
Total	12,645,517,108	7,938,235,536

7. PROFIT FROM OTHER ACTIVITIES

	Quarter III current year	Quarter III previous year
	VND	VND
Other income		
Gain from fixed assets disposed	312,403,960	-
Support from Ford Vietnam	2,252,300,000	1,716,850,000
Other income	964,784,803	127,556,989
Total	3,529,488,763	1,844,406,989
Other expenses		
Fines	2,487,420,112	179,943,867
Other expenses	932,606	481,058,781
Total	2,488,352,718	661,002,648
Profit from other activities	1,041,136,045	1,183,404,341

8. EXPENSES BY NATURE

	Quarter III current year	Quarter III previous year
	VND	VND
Expenses by nature		
Raw materials, materials expenses	522,906,448,980	766,986,146,605
Wage expenses	11,528,103,394	13,839,449,160
Depreciation and amortization expenses	883,779,402	907,879,588
Outsourcing services expenses	7,568,587,851	6,450,335,306
Other expenses	9,795,589,672	12,710,310,710
Total	552,682,509,299	800,894,121,369

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Related party	Relationship
Board of Directors, Board of Management, Supervisory Board, and Chief Accountant	
Mr. Tran Ngoc Dan	Chairman of the Board of Directors
Mr. Nguyen Dang Hoang	Member of the Board of Directors (Resigned on 20/05/2025)
Mr. Tran Quang Tri	Member of the Board of Directors
Mr. Phan Hoang Son	Member of the Board of Directors
Mr. Tran Long	Member of the Board of Directors (Assigned on 20/05/2025)
Mr. Tran Lam	General Director (Resigned on 03/01/2025)/ Member of the Board of Directors
Ms. Hoang Thi Thanh Hai	Head of the Supervisory Board
Ms. Do Thi Nhu Duyen	Member of the Supervisory Board
Ms. Tran Thi En	Member of the Supervisory Board
Ms. Le Thi Phu	Chief Accountant (Resigned on 28/10/2025)
Ms. Le Thi Thuong Thuong	Chief Accountant (Assigned on 28/10/2025)
Related parties are legal entities	
Auto Truong Chinh Corporation	Subsidiary company
Auto Binh Phuoc Corporation	Subsidiary company
Nha Trang Auto Corporation	Subsidiary company
Phu Yen Automobile Corporation	Subsidiary company
Phu My Auto Corporation	Subsidiary company
Auto Tan Thuan Corporation	Subsidiary company
Vung Tau City Auto Corporation	Subsidiary company
VW Tan Thuan Joint Stock Company	Subsidiary company
Auto Di An Binh Duong Joint Stock Company	Associated company
New City Group Joint Stock Company	Sharing Key Management Members

Transactions during the period and ending balances with related parties:

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Truong Chinh Corporation		
Selling and providing services	5,582,253,673	
Buy goods, receive services	12,293,072,590	
Short-term prepayments to suppliers		1,145,960,001
Other short-term receivables		4,814,872,435
Short-term trade payables		(5,522,580)

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	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Auto Truong Chinh Corporation		
Selling and providing services	5,582,253,673	
Buy goods, receive services	12,293,072,590	
Short-term prepayments to suppliers		1,145,960,001
Other short-term receivables		4,814,872,435
Short-term trade payables		(5,522,580)
Auto Binh Phuoc Corporation		
Selling and providing services	98,203,495	
Buy goods, receive services	3,225,700,000	
Short-term trade receivables		75,887,920
Short-term trade payables		(3,548,390,000)
Other short-term payables		(29,220,939)
Other long-term payables		(8,000,000,000)
Nha Trang Auto Corporation		
Selling and providing services	209,981,753	
Buy goods, receive services	6,861,432,988	
Dividends received	2,333,760,000	
Short-term trade receivables		688,273,190
Other short-term receivables		7,833,415,214
Short-term trade payables		(1,495,592,459)
Phu Yen Automobile Corporation		
Short-term trade receivables		250,000,000
Phu My Auto Corporation		
Selling and providing services	114,076,589,208	
Buy goods, receive services	133,217,629,929	
Loan interest income	149,589,039	
Dividends received	4,212,280,880	
Short-term trade receivables		582,542,471
Short-term prepayments to suppliers		321,870,712
Other short-term receivables		24,906,108,866
Short-term trade payables		(840,381,824)
Short-term advances from customers		(588,892,175)

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	Arising during the period VND	Ending balance Receivable / (Payables) VND
Auto Tan Thuan Corporation		
Selling and providing services	106,595,947,649	
Buy goods, receive services	4,166,257,777	
Dividends received	6,409,074,060	
Short-term trade receivables		1,406,472,439
Other short-term receivables		10,436,423,560
Short-term trade payables		(2,739,728,433)
Other short-term payables		(1,738,111,493)
Vung Tau City Auto Corporation		
Other short-term payables		(17,000,000,000)
Auto Di An Binh Duong Joint Stock Company		
Selling and providing services	122,330,279,279	
Buy goods, receive services	69,164,797,765	
Loan interest income	228,296,716	
Short-term trade receivables		17,664,184,677
Short-term prepayments to suppliers		905,592,215
Other short-term receivables		3,695,427,402
Short-term trade payables		(632,195,264)
New City Group Joint Stock Company		
Selling and providing services	143,653,381,599	
Buy goods, receive services	116,404,966,358	
Loan interest income	813,129,983	
Short-term trade receivables		65,192,181
Short-term prepayments to suppliers		665,458,604
Other short-term receivables		1,532,129,983
Short-term trade payables		(1,951,201,936)
Short-term advances from customers		(26,086,583,893)
Short-term accrued expenses		(194,427,796)



CITY AUTO CORPORATION

No. 218 National Road 13, Hiep Binh Ward, Ho Chi Minh City.

Separate Financial Statements

For the fiscal period from 01/07/2025 to 30/09/2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**FORM B 09 – DN***These notes are an integral part of and should be read in conjunction with the financial statements***TRANSACTIONS AND BALANCES WITH RELATED PARTIES (Continue)**

	Arising during the period	Ending balance Receivable / (Payables)
	VND	VND
Salary and remuneration of BOD, BOM, Supervisory Board		
Mr. Tran Ngoc Dan	180,000,000	
Mr. Nguyen Dang Hoang	23,225,806	
Mr. Tran Quang Tri	540,875,000	
Mr. Phan Hoang Son	45,000,000	
Mr. Tran Long	20,000,000	
Mr. Tran Lam	256,935,000	
Ms. Hoang Thi Thanh Hai	27,000,000	
Ms. Do Thi Nhu Duyen	27,000,000	
Ms. Tran Thi En	27,000,000	

**2. EVENTS OCCURRING AFTER THE REPORTING DATE**

Resolution of the Board of Directors No. 12/2025/NQ-HĐQT-CTF dated October 08, 2025, approved the payment of the 2024 dividend in cash, specifically as follows:

- Last registration date for finalizing the list of shareholders for the 2024 dividend payment: 24/10/2025
- Payment date: 07/11/2025
- Implementation ratio: 5%/Share (1 share receives VND 500)
- Payment method: Cash

Additionally, there are no significant events after the reporting period that require adjustment or disclosure in the financial statements.

3. INFORMATION ABOUT GOING CONCERN

The Board of Management affirm that the company is operating as a going concern and will continue its normal business operations in the future. The company has no intention, nor are there any decisions from regulatory authorities, that would require it to cease operations or significantly reduce the scale of its operations at the time of preparing the financial statements.

Preparer
Truong Thi Hong Van

Chief Accountant
Le Thi Thuong Thuong



Deputy General Director
Tran Quang Tri
29 October 2025