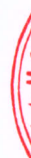


Mobile World Investment Corporation

Consolidated financial statements

For the year ended 31 December 2025



Mobile World Investment Corporation

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Mobile World Investment Corporation

REPORT OF MANAGEMENT

THE COMPANY

Mobile World Investment Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0306731335 issued by the Department of Planning and Investment (the "DPI") of Binh Duong Province on 16 January 2009, and its latest amended 36th ERC dated 23 December 2025.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange ("HOSE") with code "MWG" in accordance with the Decision No. 253/QD-SGDHCM issued by the HOSE on 7 July 2014.

The current principal activities of the Company and its subsidiaries ("the Group") are mainly trading, providing repair and maintenance services of phones, information technology equipment, mobile phone and related accessories under the brand of The Gioi Di Dong, commercial electronic equipment under the brand of Dien May Xanh and foods, meats, vegetables, beverages and other groceries under the brand of Bach Hoa Xanh.

The Company's head office is located at No. 222, Yersin Street, Thu Dau Mot Ward, Ho Chi Minh City, Vietnam and operating office is located at MWG Tower, Lot T2-1.2, D1 Street, Saigon Hi-tech Park, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the year and at the date of this report are:

Mr Nguyen Duc Tai	Chairman	
Mr Pham Van Trong	Executive member	appointed on 26 April 2025
Mr Vu Dang Linh	Executive member	appointed on 26 April 2025
Mr Doan Van Hieu Em	Executive member	
Mr Tran Huy Thanh Tung	Executive member	resigned on 26 April 2025
Mr Dang Minh Luom	Executive member	resigned on 26 April 2025
Mr Thomas Lanyi	Non-executive member	
Mr Robert Willett	Non-executive member	
Mr Nguyen Tien Trung	Independence member	
Mr Do Tien Si	Independence member	
Mr Dao The Vinh	Independence member	resigned on 26 April 2025

BOARD OF AUDIT COMMITTEE

Members of the Board of Audit committee during the year and at the date of this report are:

Mr Nguyen Tien Trung	Chairman	
Mr Do Tien Si	Member	Appointed on 13 May 2025
Mr Dao The Vinh	Member	Resigned on 13 May 2025

MANAGEMENT

Members of the Management during the year and at the date of this report are:

Mr Vu Dang Linh	General Director	Appointed on 3 April 2025
	Finance Director	Resigned on 3 April 2025
Mrs Ly Tran Kim ngan	Chief Accountant	
Mr Tran Huy Thanh Tung	General Director	Resigned on 3 April 2025

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report are:

Mr Vu Dang Linh	General Director	Appointed on 3 April 2025
Mr Tran Huy Thanh Tung	General Director	Resigned on 3 April 2025

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited

Mobile World Investment Corporation

REPORT OF MANAGEMENT

Management of Mobile World Investment Corporation ("the Company") present this report and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the year ended 31 December 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Group and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025 and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

For and on behalf of management:



Vu Dang Linh
General Director

Ho Chi Minh City, Vietnam

30 January 2026

CONSOLIDATED BALANCE SHEET
as at 31 December 2025

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
100	A. CURRENT ASSETS		77,214,626,894,675	65,836,422,620,040
110	I. Cash and cash equivalents	5	4,999,925,717,187	4,897,331,540,730
111	1. Cash		4,960,375,717,187	4,697,331,540,730
112	2. Cash equivalents		39,550,000,000	200,000,000,000
120	II. Short-term investment		33,874,270,102,700	29,324,441,756,320
123	1. Held-to-maturity investments	6	33,874,270,102,700	29,324,441,756,320
130	III. Current accounts receivable		10,153,065,090,178	8,825,896,224,771
131	1. Short-term trade receivables	7	256,693,451,949	241,405,396,887
132	2. Short-term advances to suppliers	8	151,268,685,838	115,888,383,111
135	3. Short-term loan receivables	9	6,910,500,000,000	6,037,714,596,101
136	4. Other short-term receivables	10	2,834,602,952,391	2,430,887,848,672
140	IV. Inventories	11	27,266,851,974,258	22,244,676,326,705
141	1. Inventories		27,876,446,129,267	22,667,774,012,643
149	2. Provision for obsolete inventories		(609,594,155,009)	(423,097,685,938)
150	V. Other current assets		920,514,010,352	544,076,771,514
151	1. Short-term prepaid expenses	12	561,346,409,258	390,391,360,669
152	2. Value-added tax deductible		314,874,106,182	121,055,116,270
153	3. Tax and other receivables from the State		44,293,494,912	32,630,294,575
200	B. NON-CURRENT ASSETS		6,743,992,590,585	4,601,353,101,564
210	I. Long-term receivable		403,823,784,845	389,707,802,472
216	1. Other long-term receivables	13	403,823,784,845	389,707,802,472
220	II. Fixed assets		2,598,189,217,583	3,586,628,664,045
221	1. Tangible fixed assets	14	2,540,074,321,107	3,523,161,097,906
222	Cost		19,478,200,234,872	19,174,626,383,752
223	Accumulated depreciation		(16,938,125,913,765)	(15,651,465,285,846)
227	2. Intangible fixed assets	15	58,114,896,476	63,467,566,139
228	Cost		90,297,772,827	90,297,772,827
229	Accumulated amortisation		(32,182,876,351)	(26,830,206,688)
240	III. Long-term assets in progress		90,899,467,872	24,526,423,340
242	1. Construction in progress	16	90,899,467,872	24,526,423,340
250	IV. Long-term investments		3,136,315,564,517	242,035,797,830
252	1. Investments in jointly controlled entities	18	371,159,064,517	242,035,797,830
255	2. Held-to-maturity investments	6	2,765,156,500,000	-
260	V. Other long-term assets		514,764,555,768	358,454,413,877
261	1. Long-term prepaid expenses	12	63,643,388,286	68,471,833,530
262	2. Deferred tax asset	31.3	451,121,167,482	289,982,580,347
270	TOTAL ASSETS		83,958,619,485,260	70,437,775,721,604

CONSOLIDATED BALANCE SHEET (continued)
as at 31 December 2025

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		50,779,604,357,730	42,316,198,897,749
310	I. Current liabilities		50,779,604,357,730	42,316,198,897,749
311	1. Short-term trade payables	20	13,123,541,170,312	9,179,636,054,558
312	2. Short-term advances from customers	17	210,360,719,303	90,966,314,915
313	3. Statutory obligations	19	900,014,600,931	691,059,561,096
314	4. Payables to employees		342,221,054,994	649,999,685,139
315	5. Short-term accrued expenses	21	5,000,706,267,150	3,357,568,974,136
318	6. Short-term unearned revenues	22	10,589,997,773	51,807,612,125
319	7. Other short-term payables	23	1,171,729,524,469	924,674,307,090
320	8. Short-term loans	24	29,930,942,961,668	27,300,246,721,779
321	9. Short-term provision		89,498,061,130	70,239,666,911
400	D. OWNERS' EQUITY		33,179,015,127,530	28,121,576,823,855
410	I. Capital		33,179,015,127,530	28,121,576,823,855
411	1. Share capital	25.1	14,696,931,770,000	14,622,441,770,000
411a	- Shares with voting rights		14,696,931,770,000	14,622,441,770,000
412	2. Share premium	25.1	(152,995,820,060)	558,110,430,986
415	3. Treasury shares	25.1	(12,364,140,000)	(7,599,680,000)
417	4. Foreign exchange differences reserve	25.1	-	2,458,384,629
421	5. Undistributed earnings	25.1	18,071,928,848,856	12,582,145,266,842
421a	- Undistributed earnings by the end of prior year		11,035,300,325,734	8,860,276,825,181
421b	- Undistributed earnings of current year		7,036,628,523,122	3,721,868,441,661
429	6. Non-controlling interests	25.1	575,514,468,734	364,020,651,398
440	TOTAL LIABILITIES AND OWNERS' EQUITY		83,958,619,485,260	70,437,775,721,604

Ly Tran Kim Ngan
Preparer cum Chief Accountant

Vu Dang Linh
General Director

Ho Chi Minh City, Vietnam

30 January 2026

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Ending balance		Beginning balance	
			3-months period ended	12-months period ended	3-months period ended	12-months period ended
01	1. Revenue from sale of goods and rendering of services	26.1	43,097,378,598,913	157,365,796,389,314	34,793,923,302,149	135,225,101,298,992
02	2. Deductions	26.1	(246,985,876,032)	(907,969,435,608)	(220,002,524,817)	(883,948,450,190)
10	3. Net revenue from sale of goods and rendering of services	26.1	42,850,392,722,881	156,457,826,953,706	34,573,920,777,332	134,341,152,848,802
11	4. Cost of goods sold and services rendered	30	(34,804,147,834,619)	(126,164,283,912,183)	(27,986,951,875,213)	(106,841,942,771,781)
20	5. Gross profit from sale of goods and rendering of services		8,046,244,888,262	30,293,543,041,523	6,586,968,902,119	27,499,210,077,021
21	6. Finance income	26.2	836,153,921,612	3,107,348,733,939	635,695,584,388	2,376,502,605,263
22	7. Finance expenses	27	(390,297,766,478)	(1,542,518,673,463)	(189,071,963,171)	(1,188,465,609,510)
23	- In which: Interest expenses		(384,665,886,359)	(1,470,675,593,604)	(323,470,486,929)	(1,137,236,129,748)
24	8. Shares of loss of jointly controlled entity		5,922,972,758	24,351,079,187	2,422,520,118	(44,596,454,899)
25	9. Selling expenses	28, 30	(4,942,111,524,432)	(18,619,234,564,891)	(5,123,108,197,082)	(19,849,837,609,882)
26	10. General and administrative expenses	28, 30	(1,060,394,369,967)	(4,596,074,513,172)	(916,356,723,640)	(3,565,767,583,102)
30	11. Operating profit		2,495,518,121,755	8,667,415,103,123	996,550,122,732	5,227,045,424,891
31	12. Other income		32,588,128,920	52,777,770,887	8,777,694,085	25,743,895,664
32	13. Other expenses	29	(26,921,362,255)	(83,790,676,915)	30,143,437,181	(427,026,307,477)
40	14. Other loss		5,666,766,665	(31,012,906,028)	38,921,131,266	(401,282,411,813)

Mobile World Investment Corporation

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CONSOLIDATED INCOME STATEMENT for the year ended 31 December 2025

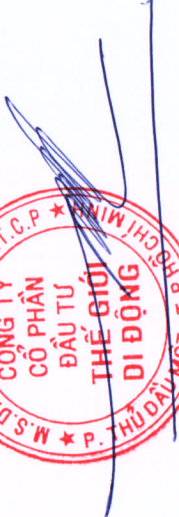
VND

Code	ITEMS	Notes	Ending balance		Beginning balance	
			3-months period ended	12-months period ended	3-months period ended	12-months period ended
50	15. Accounting profit before tax		2,501,184,888,420	8,636,402,197,095	1,035,471,253,998	4,825,763,013,078
51	16. Current corporate income tax expense	31.1	(476,897,215,275)	(1,722,020,145,401)	(356,954,512,092)	(1,282,537,116,919)
52	17. Deferred tax expense	31.3	62,204,442,112	161,138,587,134	173,627,384,384	190,062,332,561
60	18. Net profit after tax		2,086,492,115,257	7,075,520,638,828	852,144,126,290	3,733,288,228,720
61	19. Net profit after tax attributable to shareholders of the parent		2,071,646,268,173	7,036,628,523,122	847,004,382,205	3,721,868,441,661
62	20. Net profit after tax attributable to non-controlling interests		14,845,847,084	38,892,115,706	5,139,744,085	11,419,787,059
70	21. Basic earnings per share	32	1,562	4,936	580	2,546
71	22. Diluted earnings per share	32	1,562	4,936	580	2,546



Ly Tran Kim Ngan
Preparer cum Chief Accountant




Vu Dang Linh
General Director

Ho Chi Minh City, Vietnam

30 January 2026

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2025

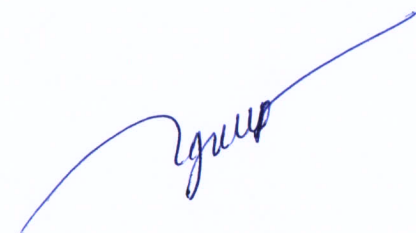
VND

Code	ITEMS	Notes	Current year	Previous year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		8,636,402,197,095	4,825,763,013,078
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets (including amortisation of goodwill)	14, 15	1,890,882,108,693	2,913,419,081,483
03	Provision		205,754,863,290	220,952,651,591
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency		48,281,410,640	25,689,580,954
05	Profits from investing activities		(2,911,949,305,469)	(1,729,164,103,487)
06	Interest expenses	27	1,470,675,593,604	1,137,236,129,748
08	Operating profit before changes in working capital		9,340,046,867,853	7,393,896,353,367
09	(Increase) decrease in receivables		(278,847,821,663)	151,205,190,961
10	Increase in inventories		(5,207,942,331,422)	(636,927,914,305)
11	Increase in payables		5,352,731,795,405	3,581,806,724,649
12	(Increase) decrease in prepaid expenses		(166,126,603,345)	127,788,870,902
14	Interest paid		(1,396,460,327,956)	(1,141,521,540,734)
15	Corporate income tax paid	19	(1,546,459,474,269)	(958,914,978,098)
20	Net cash flows from operating activities		6,096,942,104,603	8,517,332,706,742
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchase and construction of fixed assets		(892,446,118,278)	(303,747,827,395)
22	Proceeds from disposals of fixed assets		23,447,900,546	54,661,690,191
23	Loan to another entity and term deposits		(56,948,212,766,085)	(52,159,250,994,595)
24	Collections term deposits		48,760,442,515,806	38,289,265,386,964
25	Payments for investments in another entity		(114,871,861,613)	-
27	Interest and dividends received		2,514,887,980,141	2,377,309,655,485
28	Payments for non-controlling interests		(4,824,456,478)	(1,523,581,068)
30	Net cash flows used in investing activities		(6,661,576,805,961)	(11,743,285,670,418)

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Current year	Previous year
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	Issuance of new shares and capital contribution from non-controlling interest	25.1	283,527,980,000	1,771,634,338,542
32	Shares repurchased	25.1	(815,870,711,046)	(9,141,790,000)
33	Drawdown of borrowings	24	98,550,109,184,687	74,756,279,079,533
34	Repayment of borrowings	24	(95,872,137,944,798)	(73,030,338,420,383)
36	Dividends paid	25.1	(1,478,456,763,000)	(730,957,694,000)
40	Net cash flows from financing activities		667,171,745,843	2,757,475,513,692
50	Net increase (decrease) in cash and cash equivalents for the year		102,537,044,485	(468,477,449,984)
60	Cash and cash equivalents at beginning of year		4,897,331,540,730	5,365,704,857,172
61	Impact of exchange rate fluctuation		57,131,972	104,133,542
70	Cash and cash equivalents at end of year	5	4,999,925,717,187	4,897,331,540,730



Ly Tran Kim Ngan
Preparer cum Chief Accountant



Vu Dang Linh
General Director

Ho Chi Minh City, Vietnam

30 January 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2025 and for the year then ended

1. CORPORATE INFORMATION

Mobile World Investment Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0306731335 issued by the Department of Planning and Investment (the "DPI") of Binh Duong Province on 16 January 2009, and its latest amended ERC is the 36th dated 23 December 2025.

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The current principal activities of the Company and its subsidiaries ("the Group") are trading, providing repair and maintenance services of phones, information technology equipment, mobile phone and related accessories under the brand of The Gioi Di Dong, commercial electronic equipment under the brand of Dien May Xanh and foods, meats, vegetables, beverages and other groceries under the brand of Bach Hoa Xanh.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at No. 222, Yersin Street, Thu Dau Mot Ward, Ho Chi Minh City, Vietnam and operating office is located at MWG Tower, Lot T2-1.2, D1 Street, Saigon Hi-tech Park, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam.

The number of the Group's employees as at 31 December 2025 was 64,727 (31 December 2024: 63,132).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure

The Group has 8 directly owned subsidiaries, 4 indirectly owned subsidiaries and 1 jointly controlled entity, which are consolidated into the Group's consolidated financial statements.

Name of subsidiary	Location	Business	Operating status	Ownership (%)			
				Ending balance	Beginning balance		
Direct subsidiaries							
(1) Dien May Xanh Investment Joint Stock Company (previously known as The Gioi Di Dong Joint Stock Company)	Ho Chi Minh City, Vietnam	Trading of electronic equipment	Operating	98.95	99.95		
(2) Bach Hoa Xanh Technology and Investment Joint Stock Company	Ho Chi Minh City, Vietnam	Holding	Operating	94.99	99.99		
(3) Tran Anh Digital World Joint Stock Company (*)	Hanoi City, Vietnam	Trading of electronic equipment	Closed	99.33	99.33		
(4) The Gioi Di Dong Information Technology Limited Company	Ho Chi Minh City, Vietnam	Information technology	Operating	100.00	100.00		
(5) 4K Farm Joint Stock Company (*)	Vung Tau Province, Vietnam	Agriculture	Closed	99.99	99.99		
(6) Fully Trusted Logistics Joint Stock Company (*)	Ho Chi Minh City, Vietnam	Logistics	Closed	-	99.99		
(7) Thien Tam Investment One Member Company Limited	Ho Chi Minh City, Vietnam	Investment management	Operating	100.00	-		
(8) An Nhi Investment One Member Company Limited	Ho Chi Minh City, Vietnam	Investment management	Operating	100.00	-		

(*) This subsidiaries are in the process of dissolution.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

The Group has 9 directly owned subsidiaries, 4 indirectly owned subsidiaries and 1 jointly controlled entity, which are consolidated into the Group's consolidated financial statements (continued):

Name of subsidiary	Location	Business	Operating status	Ownership (%)	
				Ending balance	Beginning balance
Indirect subsidiaries					
(9) Dien May Xanh Technician JSC (previously known as Conscientious Installation-Repair-Maintenance Service Joint Stock Company)	Ho Chi Minh City, Vietnam	Repairing of machinery, equipment	Operating	99.99	99.99
(10)Bach Hoa Xanh Trading Joint Stock Company	Ho Chi Minh City, Vietnam	Trading of food	Operating	99.95	99.95
(11)An Khang Pharma Pharmacy Joint Stock Company	Ho Chi Minh City, Vietnam	Pharma Retail	Operating	99.99	99.99
(12)Avakids Trading Company Limited	Ho Chi Minh City, Vietnam	Retails	Operating	100.00	-
Jointly controlled entity					
(13) PT Era Blu Elektronik	Indonesia	Trading of electronic equipment	Operating	45.00	45.00

2. **BASIS OF PREPARATION**

2.1 **Accounting standards and system**

The consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per the:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

2. BASIS OF PREPARATION (continued)

2.2 *Applied accounting documentation system*

The Group's applied accounting documentation system is the General Journal system.

2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The consolidated financial statements are prepared in VND which is also the Group's accounting currency.

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the parent Company and its subsidiaries for the year ended 31 December 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in retained earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Change in accounting policies and disclosures*

The accounting policies adopted by the Group in preparation of the consolidated financial statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025, except for the change in the accounting policy in relation to the following.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.1 Change in accounting policies and disclosures (continued)

3.1.1 Presentation of balances and transactions in relation to letters of credit/usance payable at sight letters of credit ("LC/LCUPAS")

In accordance with Circular No. 21/2024/TT-NHNN issued by the State Bank of Vietnam on 28 June 2024 ("the Circular 21") regulating letters of credit and other business activities related to letters of credit with effectiveness from 1 July 2024, the LC/LCUPAS transaction is considered as a financing arrangement involving bank credit facilities.

Accordingly, the [Company/Group] reclassified LC/LCUPAS balances as at 1 July 2024 from "Short-term other payables" to "Short-term loans". Concurrently starting from this date, the LC/LCUPAS transactions have been accounted for and presented as bank loans.

The corresponding figures in relation to LC/LCUPAS transactions were not restated as the Circular 21 does not require retrospective change.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.3 Inventories

Inventories are stated at the lower of cost which comprises all costs of purchase and other direct costs incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

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

Mobile phones and laptops	-	actual cost on a specific identification basis
Digital and electronic equipment	-	actual cost on a specific identification basis
Accessories	-	actual cost on a weighted average basis
Household appliances	-	actual cost on a weighted average basis
Dried food, fresh food, drinks and grocery merchandise	-	actual cost on a weighted average basis
Cosmetics	-	actual cost on a weighted average basis
Others	-	actual cost on a weighted average basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

Provision for obsolete inventories

An inventories provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of inventories owned by the Group, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

3.4 *Receivables*

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

The provision for doubtful debts represents amounts of outstanding receivables at the consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the consolidated income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the consolidated income statement.

3.5 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

3.6 *Leased assets*

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

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

Where the Group is the lessee

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

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

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

Land use rights

Land use rights are recorded as intangible fixed assets when the Company has the land use rights certificates. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for use and is not amortised as having indefinite useful life.

3.8 *Depreciation and amortisation*

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

Building and structures	5 years
Computer software	4 years
Brand name	10 years
Means of transportation	6 years
Office equipment	3 - 8 years

3.9 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds and are recorded as expense in the consolidated income statement during the year in which they are incurred.

3.10 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the consolidated income statement:

- ▶ Prepaid rental;
- ▶ Stores's layouts; and
- ▶ Tools and supplies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

3.12 *Investments*

Investment in an jointly controlled entity

The Group's investment in jointly controlled entity is accounted for using the equity method of accounting. Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post joint venture changes in the Group's share of net assets of the jointly controlled entity.

The share of profit (loss) of the post-acquisition results of operation of the jointly controlled entity is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing received or receivable from jointly controlled entities reduces the carrying amount of the investment.

The financial statements of the jointly controlled entities are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-to-maturity investment

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the consolidated financial statements and deducted against the value of such investments.

Provision for diminution in value of investment

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expenses in the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.14 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the consolidated income statement net of any reimbursement.

3.15 Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences incurred are taken to the consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Foreign currency transactions* (continued)

Conversion of the financial statements of a foreign operation

Conversion of the financial statements of a subsidiary of the Group which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- ▶ Assets and liabilities are converted into VND by using the buying and selling exchange rates, respectively, as announced by the commercial banks where the Group frequently conducts its transactions at the balance sheet date;
- ▶ Revenues, other income and expenses are converted into VND by using the actual transactional exchange rates; or the average exchange rates if the average exchange rates do not exceed +/- 2% the transactional exchange rates.
- ▶ All foreign exchange differences resulting from conversion of financial statements of the subsidiary for the consolidation purpose are taken to the "foreign exchange differences reserve" on the consolidated balance sheet and charged to the consolidated income statement upon the disposal of the investment.

3.16 *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.17 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.

3.18 *Revenue recognition*

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

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenue is recognised upon the completion of the services provided and being confirmed by customers.

Interest income

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior year are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the consolidated balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

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

Deferred tax

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

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

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the consolidated balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Earnings per share

Basic earnings per share amount is computed by dividing net profit for the year attributable to ordinary shareholders of the Company, after appropriation for bonus and welfare fund, by the weighted average number of ordinary shares outstanding during the year, where applicable.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) 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.

3.21 Related parties

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

4. SIGNIFICANT EVENT DURING THE YEAR

Change of the Group's ownership interest in Dien May Xanh Investment Joint Stock Company ("DMX")

On 19 December 2025, DMX completed the issuance of 10,903,798 new shares to individual investors, representing 1% of ownership. Accordingly, the Group's ownership interest in DMX decreased from 99.95% to 98.95%. The difference between the capital contribution value and the carrying amount corresponding to the Group's share in DMX's net asset value as at the transaction date, amounting to VND 68,669,956,696, was recorded as a decrease in retained earnings in the consolidated balance sheet (Note 25.1).

5. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	353,156,360,230	364,073,735,736
Cash in banks	4,557,396,965,872	4,249,778,041,543
Cash in transit	49,822,391,085	83,479,763,451
Time deposits at banks (*)	39,550,000,000	200,000,000,000
TOTAL	4,999,925,717,187	4,897,331,540,730

(*) Time deposits at banks represent term deposits in VND at commercial banks with original maturity terms of not more than 3 months and earn interest at the applicable rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

6. HELD-TO-MATURITY INVESTMENT

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short term	33,874,270,102,700	29,324,441,756,320
Bank deposit (i)	20,957,060,273,970	19,072,901,560,936
Others (ii)	12,917,209,828,730	10,251,540,195,384
Long term	2,765,156,500,000	-
Bonds	2,765,156,500,000	-
TOTAL	36,639,426,602,700	29,324,441,756,320

(i) This represents term bank deposits with maturity terms from 3 months to less than 1 year and earning interest at the applicable interest rate.

(ii) This represents bonds and other investment with maturity terms from 3 months to less than 1 year and earning interest at the applicable interest rate.

(iii) This represents bonds with maturity terms from 12 months and earning interest at the applicable interest rate.

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
VPBank SMBC Finance Company Limited	87,192,506,673	-
Home Credit Vietnam Finance Company Limited	80,463,411,137	82,179,250,662
Vietnam Prosperity Joint Stock Commercial Bank	6,119,673,829	59,659,077,990
Others	82,917,860,310	99,567,068,235
TOTAL	256,693,451,949	241,405,396,887

8. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Heineken Vietnam Beer and Beverages Limited Company	68,790,351,945	45,128,651,755
SIS Equipment Limited	25,463,952,759	315,082,436
Others	57,014,381,134	70,444,648,920
TOTAL	151,268,685,838	115,888,383,111

9. SHORT-TERM LOAN RECEIVABLES

Short-term loan receivables represent unsecured short-term loan to others company with remaining maturity terms less than 12 months and earn interest at the applicable interest rate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

10. OTHER SHORT-TERM RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Receivables from suppliers	1,631,890,594,790	1,678,124,625,158
- Apple Vietnam Company Limited	293,014,411,725	177,001,918,901
- Vietnam Dairy Products Joint Stock Company	107,137,377,749	96,703,343,587
- Samsung Electronic HCMC CE Complex Limited	80,700,216,538	95,772,412,644
- LG Electronics Vietnam Hai Phong Co., Ltd	76,710,001,156	123,491,899,918
- Others	1,074,328,587,622	1,185,155,050,108
Interest income from deposit and lending	1,099,354,161,490	701,761,964,393
Receivables from employees	12,228,494,499	6,685,794,187
Advance to employees	10,417,096,260	5,420,918,005
Others	80,712,605,352	38,894,546,929
TOTAL	<u>2,834,602,952,391</u>	<u>2,430,887,848,672</u>

11. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Mobile phones	10,439,115,148,862	6,308,558,850,359
Electronic equipment	5,455,545,232,942	5,672,524,777,932
Home appliances	3,356,619,138,107	3,057,900,016,918
Dried food, fresh food, drinks and grocery merchandise	2,826,345,755,706	2,677,406,135,781
Laptop	2,038,788,415,621	1,394,857,344,900
Cosmetics	1,391,163,419,705	1,568,948,685,864
Accessories	1,376,926,780,717	1,135,937,046,238
Tablets	381,398,358,512	246,873,698,461
Watches, sunglasses	185,139,795,429	183,440,081,019
Installment items	99,657,560,121	131,809,543,729
Others	325,746,523,545	289,517,831,442
TOTAL	<u>27,876,446,129,267</u>	<u>22,667,774,012,643</u>
Provision for obsolete inventories	<u>(609,594,155,009)</u>	<u>(423,097,685,938)</u>
NET	<u>27,266,851,974,258</u>	<u>22,244,676,326,705</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

11. INVENTORIES (continued)

Movements of provision for obsolete inventories:

	VND	
	<i>Current year</i>	<i>Previous year</i>
Beginning balance	(423,097,685,938)	(204,448,896,920)
Add: Provision created during the year	(609,594,155,009)	(423,097,685,938)
Less: Utilisation and reversal of provision during the year	423,097,685,938	204,448,896,920
Ending balance	<u>(609,594,155,009)</u>	<u>(423,097,685,938)</u>

12. PREPAID EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term	561,346,409,258	390,391,360,669
Stores rental	381,775,234,167	356,914,777,212
Tools and equipment	76,262,844,901	17,836,888,633
Stores' layout	360,891,965	1,845,561,507
Others	102,947,438,225	13,794,133,317
Long-term	63,643,388,286	68,471,833,530
Technical services	28,109,183,769	1,725,090,001
Tools and equipment	17,777,216,911	19,808,945,243
Stores rental	7,597,948,480	7,677,687,318
Stores' layout	2,518,804,423	12,510,473,848
Loan arrangement fee	-	14,267,326,363
Others	7,640,234,703	12,482,310,757
TOTAL	<u>624,989,797,544</u>	<u>458,863,194,199</u>

13. OTHER LONG-TERM RECEIVABLES

Other long-term receivables mainly represent long-term rental deposits for offices, stores and distribution centres.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

14. TANGIBLE FIXED ASSETS

	Buildings and structures	Means of transportation	Office equipment	VND Total
Cost:				
Beginning balance	15,904,543,765,405	574,286,899,828	2,695,795,718,519	19,174,626,383,752
New purchases	438,880,131,071	42,475,074,913	356,748,400,819	838,103,606,803
Transfer from construction in progress	80,212,678,432	-	23,086,339,587	103,299,018,019
Disposal	(562,103,956,441)	(618,616,055)	(74,139,016,020)	(636,861,588,516)
Reclassify	-	(967,185,186)	-	(967,185,186)
Ending balance	15,861,532,618,467	615,176,173,500	3,001,491,442,905	19,478,200,234,872
<i>In which:</i>				
- Fully depreciated	8,865,465,260,607	267,651,547,063	1,836,488,496,674	10,969,605,304,344
Accumulated depreciation:				
Beginning balance	(12,890,379,511,860)	(450,149,997,570)	(2,310,935,776,416)	(15,651,465,285,846)
Depreciation for the year	(1,603,941,235,761)	(67,944,242,357)	(213,643,960,851)	(1,885,529,438,969)
Disposal	525,312,442,875	618,616,055	72,700,352,136	598,631,411,066
Reclassify	-	237,399,984	-	237,399,984
Ending balance	(13,969,008,304,746)	(517,238,223,888)	(2,451,879,385,131)	(16,938,125,913,765)
Net carrying amount:				
Beginning balance	3,014,164,253,545	124,136,902,258	384,859,942,103	3,523,161,097,906
Ending balance	1,892,524,313,721	97,937,949,612	549,612,057,774	2,540,074,321,107

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

15. INTANGIBLE ASSETS

VND

	<i>Land use rights</i>	<i>Computer software</i>	<i>Brand name</i>	<i>Total</i>
Cost:				
Beginning and ending balances	<u>25,998,878,500</u>	<u>10,772,197,700</u>	<u>53,526,696,627</u>	<u>90,297,772,827</u>
Accumulated amortisation:				
Beginning balance	-	(10,772,197,700)	(16,058,008,988)	(26,830,206,688)
Amortisation for the year	-	-	(5,352,669,663)	(5,352,669,663)
Ending balance	-	(10,772,197,700)	(21,410,678,651)	(32,182,876,351)
Net carrying amount:				
Beginning balance	<u>25,998,878,500</u>	-	<u>37,468,687,639</u>	<u>63,467,566,139</u>
Ending balance	<u>25,998,878,500</u>	-	<u>32,116,017,976</u>	<u>58,114,896,476</u>

16. CONSTRUCTION IN PROGRESS

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Construction costs for stores	<u>90,899,467,872</u>	<u>24,526,423,340</u>

17. SHORT-TERM ADVANCES FROM CUSTOMERS

Short-term advance from customers represent amounts received in advance for the purchase of goods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

18. LONG TERM INVESTMENT IN JOINTLY CONTROLLED ENTITY

	<i>Business activities</i>	<i>Ending balance</i>	<i>Beginning balance</i>
		VND	VND
PT Era Blu Elektronik ("Era Blu")	Trading of electronic equipment	<u>371,159,064,517</u>	<u>242,035,797,830</u>

PT Era Blu Elektronik is a company established under Oversea Investment Registration Certificate No. 202200996 issued by the Ministry of Planning and Investment on 4 March 2022. PT Era Blu Elektronik's principal activities are to retail of mobile equipment, electric equipment, other equipment, machines in Indonesia. As at 31 December 2025, the Group holds 45% ownership interest with equivalent voting rights in Era Blu.

Detail of this investment in a jointly-controlled entity is as follows:

	VND Era Blu
Cost of investment:	
Beginning balance	286,632,252,729
Capital contribution	<u>104,772,187,500</u>
Ending balance	<u>391,404,440,229</u>
Accumulated share in post-investment loss of jointly controlled entity:	
Beginning balance	(44,596,454,899)
Profit from joint controlled entity	<u>24,351,079,187</u>
Ending balance	<u>(20,245,375,712)</u>
Net carrying amount:	
Beginning balance	<u>242,035,797,830</u>
Ending balance	<u>371,159,064,517</u>

19. STATUTORY OBLIGATIONS

				VND
	<i>Beginning balance</i>	<i>Increase during the year</i>	<i>Decrease during the year</i>	<i>Ending balance</i>
Corporate income tax	435,176,525,169	1,722,020,145,401	(1,546,459,474,269)	610,737,196,301
Value-added tax	243,450,873,735	21,538,695,322,299	(21,521,021,252,676)	261,124,943,358
Personal income tax	11,770,642,727	470,716,926,888	(457,137,642,500)	25,349,927,115
Others	<u>661,519,465</u>	<u>54,961,612,532</u>	<u>(52,820,597,840)</u>	<u>2,802,534,157</u>
TOTAL	<u>691,059,561,096</u>	<u>23,786,394,007,120</u>	<u>(23,577,438,967,285)</u>	<u>900,014,600,931</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

20. SHORT-TERM TRADE PAYABLES

	Ending balance		Beginning balance		VND
	Balance	Payable amount	Balance	Payable amount	
Vinh Khang Science & Technology Joint Stock Company	997,223,502,161	997,223,502,161	460,712,788,052	460,712,788,052	
Samsung Electronics Vietnam Thai Nguyen Company Limited	756,976,130,250	756,976,130,250	131,287,827,660	131,287,827,660	
Digital World Joint Stock Company	666,723,063,260	666,723,063,260	494,430,598,816	494,430,598,816	
Branch of Synnex FPT Distribution Co., Ltd.	542,129,799,607	542,129,799,607	328,278,198,699	328,278,198,699	
AQUA Vietnam Electronics Co., Ltd.	511,561,974,100	511,561,974,100	368,233,274,979	368,233,274,979	
Apple Vietnam Co., Ltd.	463,897,487,034	463,897,487,034	288,433,656,226	288,433,656,226	
LG Electronics Vietnam Hai Phong Co., Ltd.	306,843,068,741	306,843,068,741	330,376,839,713	330,376,839,713	
Others	8,878,186,145,159	8,878,186,145,159	6,777,882,870,413	6,777,882,870,413	
TOTAL	13,123,541,170,312	13,123,541,170,312	9,179,636,054,558	9,179,636,054,558	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year period then ended

21. SHORT-TERM ACCRUED EXPENSES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Employees bonus	3,099,033,151,607	2,173,298,807,699
Deferred maintenance and warranty services	526,346,720,671	-
Marketing expenses	372,995,597,350	226,847,874,329
Payables to employees	372,764,010,532	284,490,571,133
Interest expenses	148,151,945,700	73,936,680,052
Interest supporting expense	172,645,066,666	118,426,634,122
Utilities cost	138,073,704,953	104,252,519,589
Transportation expenses	85,810,289,218	43,072,169,910
Warranty costs	16,680,293,176	20,313,706,363
Cost of hedging exchange rate	4,651,111,111	251,015,319,915
Others	63,554,376,166	61,914,691,024
TOTAL	<u>5,000,706,267,150</u>	<u>3,357,568,974,136</u>

22. SHORT-TERM UNEARNED REVENUES

Short-term unearned revenues represent for the bank deposit interest received in advance and received in advance for service rendering for multiple period are as follows:

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Service rendering for multiple period	10,589,997,773	21,723,198,012
Bank deposit interest	-	30,084,414,113
TOTAL	<u>10,589,997,773</u>	<u>51,807,612,125</u>

23. OTHER SHORT-TERM PAYABLES

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Discount vouchers	628,607,849,876	194,760,193,063
Charges received on behalf	277,137,859,479	479,922,634,524
Social and health insurances and trade union fee	126,376,149,788	121,051,754,821
Deposits received	68,929,297,668	65,985,330,831
Others	70,678,367,658	62,954,393,851
TOTAL	<u>1,171,729,524,469</u>	<u>924,674,307,090</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

24. LOANS

	Beginning balance	Increase	Decrease	Foreign exchange difference	VND Ending balance
Short-term loan					
Short-term loan from bank (Note 24.1)	20,854,482,476,931	97,726,825,456,924	(89,473,648,699,950)	-	29,107,659,233,905
UPAS Letter Credit	497,239,244,848	823,283,727,763	(497,239,244,848)	-	823,283,727,763
Current portion of long-term loans from bank	5,948,525,000,000	-	(5,901,250,000,000)	(47,275,000,000)	-
TOTAL	27,300,246,721,779	98,550,109,184,687	(95,872,137,944,798)	(47,275,000,000)	29,930,942,961,668

In which:

Payable amount	
Short-term loan	27,300,246,721,779
	29,930,942,961,668

24.1 Loans from banks

The Group obtained these unsecured short-term loans with floating rates to finance its working capital requirements, details are as follows:

Lenders	Ending balance VND	Maturity date
Unsecured short-term bank loans	29,107,659,233,905	From 7 January 2026 to 25 September 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

25. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Foreign exchange differences	Undistributed earnings	Non-controlling interests	Total
							VND
Previous year:							
Beginning balance	14,633,767,160,000	558,110,430,986	(9,783,280,000)	3,739,030,306	8,160,323,595,574	13,401,030,472	23,359,557,967,338
Net profit for the year	-	-	-	-	3,721,868,441,661	11,419,787,059	3,733,288,228,720
Shares cancelation	(11,325,390,000)	-	11,325,390,000	-	-	-	-
Shares repurchase	-	-	(9,141,790,000)	-	-	-	(9,141,790,000)
Cash dividend	-	-	-	-	(730,957,694,000)	(1,523,581,068)	(732,481,275,068)
Capital contribution	-	-	-	-	-	1,771,634,338,542	1,771,634,338,542
Change in ownership in subsidiaries	-	-	-	-	1,430,910,923,607	(1,430,910,923,607)	-
Foreign exchange differences	-	-	-	(1,280,645,677)	-	-	(1,280,645,677)
Ending balance	14,622,441,770,000	558,110,430,986	(7,599,680,000)	2,458,384,629	12,582,145,266,842	364,020,651,398	28,121,576,823,855
Current year:							
Beginning balance	14,622,441,770,000	558,110,430,986	(7,599,680,000)	2,458,384,629	12,582,145,266,842	364,020,651,398	28,121,576,823,855
Net profit for the year	-	-	-	-	7,036,628,523,122	38,892,115,706	7,075,520,638,828
Shares issuance ESOP (i)	174,490,000,000	-	-	-	-	-	174,490,000,000
Shares repurchase (ii)	-	-	(4,764,460,000)	-	-	-	(4,764,460,000)
Purchase of treasury shares to reduce charter capital (iii)	-	-	(811,106,251,046)	-	-	-	(811,106,251,046)
Decrease in share capital from cancelling treasury shares (iii)	-	-	811,106,251,046	-	-	-	-
Cash dividend (iv)	(100,000,000,000)	(711,106,251,046)	-	-	(1,478,456,763,000)	(4,824,456,478)	(1,483,281,219,478)
Capital contribution (Note 4)	-	-	-	-	-	109,037,980,000	109,037,980,000
Change in ownership in subsidiaries (Note 4)	-	-	-	-	(68,388,178,108)	68,388,178,108	-
Foreign exchange differences	-	-	-	(2,458,384,629)	-	-	(2,458,384,629)
Ending balance	14,696,931,770,000	(152,995,820,060)	(12,364,140,000)	-	18,071,928,848,856	575,514,468,734	33,179,015,127,530

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

25. OWNERS' EQUITY (continued)

25.1 Increase and decrease in owners' equity (continued)

- (i) In accordance with Shareholders' Resolution No.01/NQ/ĐHĐCĐ/2025 dated 26 April 2025 and Shareholders' Resolution No.06/NQ/HĐQT-2025 dated 19 April 2025, General Shareholder and Board of Director of the Company approved the plan to issue shares under the employee stock option program for key management personnel of the Company and its subsidiaries has been approved, with a total of 17,449,000 shares to be issued, equivalent to an increase in charter capital of VND174,490,000,000.
- (ii) On 23 May 2025, the Company repurchased 324,161 shares, at the amount of VND 3,241,610,000 issued under the Employee Stock Option Program ("ESOP") of resigned employees under the ESOP issuance policy.

On 4 July 2025, the Company repurchased 152,285 shares, at the amount of VND 1,525,285,000 issued under the Employee Stock Option Program ("ESOP") of resigned employees under the ESOP issuance policy.
- (iii) 18 October 2025, the Company's Board of Directors approved Resolution No. 10/NQ/HĐQT-2025 on plan of repurchase shares to reduce Company's charter capital which was approved according to Resolution No. 01/NQ/ĐHĐCĐ/2025 of the Annual General Meeting of Shareholders dated 26 April 2025. On 12 December 2025, the Company completed the repurchase of 10,000,000 ordinary shares at cost of VND 811,106,251,046.

On 23 December 2025, the Company received 36th ERC issued by the Department of Finance of Ho Chi Minh City, approving the aforementioned decrease in charter capital from VND 14,796,931,770,000 to VND 14,696,931,770,000.
- (iv) In accordance with Shareholders' Resolution No.01/NQ/ĐHĐCĐ/2025 dated 26 April 2025 and Shareholders' Resolution No.09/NQ/HĐQT-2025 dated 11 June 2024, General Shareholder and Board of Director of the Company approved the payment of dividends of year 2024 in form of cash to existing Shareholders at 10% of par value of ordinary shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

25. OWNERS' EQUITY (continued)

25.2 Capital transactions with owners

	VND	
	Current year	Previous year
Share capital		
Beginning balance	14,622,441,770,000	14,633,767,160,000
Bonus share issuance	174,490,000,000	-
Cancellation of treasury shares	(100,000,000,000)	(11,325,390,000)
Ending balance	<u>14,696,931,770,000</u>	<u>14,622,441,770,000</u>
Dividends declared and paid during the year		
Dividends declared	1,478,456,763,000	730,957,694,000
Dividends paid by cash	1,478,456,763,000	730,957,694,000

25.3 Shares - ordinary shares

	Number of shares	
	Ending balance	Beginning balance
Authorized shares	1,469,693,177	1,462,244,177
Issued and paid up shares		
<i>Ordinary shares</i>	1,469,693,177	1,462,244,177
Treasury shares		
<i>Ordinary shares</i>	(1,236,414)	(759,968)
Shares in circulation		
<i>Ordinary shares</i>	1,468,456,763	1,461,484,209

(*) Each ordinary share with par value of VND 10,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

26. REVENUES

26.1 Revenues from sales of goods and rendering of services

	VND	
	Current year	Previous year
Gross revenues	157,365,796,389,314	135,225,101,298,992
Less	(907,969,435,608)	(883,948,450,190)
Of which:		
Sales returns	(907,969,435,608)	(883,948,450,190)
Net revenues	<u>156,457,826,953,706</u>	<u>134,341,152,848,802</u>

26.2 Finance income

	VND	
	Current year	Previous year
Deposit, lending and bond interest	2,912,480,177,238	2,155,645,869,460
Income from early payments	41,327,680,171	219,234,139,084
Foreign exchange gains	2,315,393,692	1,302,414,275
Others	151,225,482,838	320,182,444
TOTAL	<u>3,107,348,733,939</u>	<u>2,376,502,605,263</u>

27. FINANCE EXPENSES

	VND	
	Current year	Previous year
Interest expense	1,470,675,593,604	1,137,236,129,748
Foreign exchange losses	48,345,918,085	25,885,524,366
Loan arrangement fee	18,918,437,466	22,519,119,552
Others	4,578,724,308	2,824,835,844
TOTAL	<u>1,542,518,673,463</u>	<u>1,188,465,609,510</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

28. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Selling expenses	18,619,234,564,891	19,849,837,609,882
External services	8,116,459,998,756	8,790,535,553,617
Labour expenses	7,758,384,668,599	7,722,361,780,931
Depreciation charges	1,796,264,567,692	2,632,462,061,133
Others	948,125,329,844	704,478,214,201
General and administrative expenses	4,596,074,513,172	3,565,767,583,102
Labour expenses	4,443,306,793,671	3,081,373,428,101
Depreciation charges	109,338,643,852	336,549,546,590
External services	30,048,697,397	52,098,835,716
Others	13,380,378,252	95,745,772,695
TOTAL	23,215,309,078,063	23,415,605,192,984

29. OTHER EXPENSES

	VND	
	<i>Current year</i>	<i>Previous year</i>
Disposal of fixed assets	26,044,221,654	375,751,645,519
Others	57,746,455,261	51,274,661,958
TOTAL	83,790,676,915	427,026,307,477

30. TRADING AND OPERATING COSTS

	VND	
	<i>Current year</i>	<i>Previous year</i>
Cost of goods sold and services rendered	126,164,283,912,183	106,841,942,771,781
Labour costs	12,201,691,462,270	10,803,735,209,032
Depreciation and amortisation (Notes 14, 15)	1,890,882,108,693	2,913,419,081,483
Others	9,122,735,507,100	9,698,450,902,469
TOTAL	149,379,592,990,246	130,257,547,964,765

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

31. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company and its subsidiaries are as follows:

- ▶ The statutory CIT rate applicable to the Company and its subsidiaries is 20% of taxable income; except
- ▶ The statutory CIT rate applicable to The Gioi Di Dong Information Technology Limited Company ("CNTT TGDD"), the Company's subsidiary is 10% of taxable income in 15 years from the date of CNTT TGDD commencement of new investment project in the High-Tech zone and entitled applicable normal CIT rate for the following years. CNTT TGDD is entitled to an exemption from CIT for 4 years commencing from the year in which a taxable profit is earned (2019), and a 50% reduction of the applicable CIT rate for the following 9 years (from 2023 to 2031). For other activities of CNTT TGDD, the applicable CIT rate is 20% of taxable income.

The Group's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

31.1 CIT expense

	VND	
	Current year	Previous year
CIT expense	1,714,593,070,009	1,287,688,743,057
Adjustment for under (over) accrual of tax from prior year	7,427,075,392	(5,151,626,138)
Current CIT expense	1,722,020,145,401	1,282,537,116,919
Deferred tax (income) expense	(161,138,587,134)	(190,062,332,561)
TOTAL	1,560,881,558,267	1,092,474,784,358

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	VND	
	Current year	Previous year
Accounting profit before tax	8,636,402,197,095	4,825,763,013,078
At CIT rate of 20%	1,727,280,439,419	965,152,602,616
<i>Adjustments</i>		
Tax loss not yet recognised deferred tax	105,049,903,425	102,300,983,008
Temporary difference not yet recognised deferred ta	19,646,261,573	254,913,182
Non-deductible expenses	7,662,689,101	10,613,443,133
Adjustment for under (over) accrual of tax from prior year	7,427,075,392	(5,151,626,138)
(Profit) losses of joint venture	(4,870,215,837)	8,919,290,980
Tax exempted	(15,458,766,678)	(11,811,436,396)
Reversal of provision in subsidiary	(123,514,849,109)	(6,369,144,000)
Tax loss carried forward	(162,340,979,019)	(20,547,739,721)
Goodwill allocation	-	49,113,497,694
CIT expense	1,560,881,558,267	1,092,474,784,358

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

31. CORPORATE INCOME TAX (continued)

31.2 Current tax

The current tax payable is based on taxable income for the current year. The taxable income of the Parent company and its subsidiaries for the year differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Parent company and its subsidiaries' liability for current tax is calculated using tax rates that have been enacted by the consolidated balance sheet date.

31.3 Deferred tax

The following are the deferred tax assets and deferred tax income recognized by the Group, and the movements thereon, during the current and previous years:

	<i>Consolidated balance sheet</i>		<i>Consolidated income statement</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current year</i>	<i>Previous year</i>
Deferred tax assets				
Salary and bonus	165,644,107,623	156,837,132,369	8,806,975,254	156,837,132,369
Provision for warranty	123,168,956,360	14,047,933,383	109,121,022,977	460,772,514
Provision for obsolete inventories	121,918,831,002	84,619,537,188	37,299,293,814	43,729,757,804
Unrealised profit	11,149,953,660	28,323,082,014	(17,173,128,355)	(15,263,363,220)
Depreciation expense	2,156,143,410	6,175,722,101	(4,019,578,691)	-
Foreign exchange difference	(11,426,394)	(20,826,708)	9,400,314	52,918,852
Accrued expenses	27,094,601,821	-	27,094,601,821	3,076,422,829
	451,121,167,482	289,982,580,347		
Deferred tax liabilities				
Accrued income	-	-	-	1,168,691,413
Deferred tax income			161,138,587,134	190,062,332,561

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

31. CORPORATE INCOME TAX (continued)

31.4 Tax loss carried forward

The Group is entitled to carry each individual tax loss forward to offset against taxable income arising within five (5) years subsequent to the year in which the loss was incurred. The details of estimated remaining tax losses carried forward are as follows:

VND

Originatid year	Can be utilize up to		Tax loss amount	Utilized up to 31 December 2025	Forfeited	Unutilized at 31 December 2025
Bach Hoa Xanh Trading Joint Stock Company						
2020	2025	(*)	1,713,458,899,293	(811,704,895,095)	(901,754,004,198)	-
2021	2026	(*)	932,621,538,382	-	-	932,621,538,382
2022	2027	(**)	2,831,846,624,947	-	-	2,831,846,624,947
2023	2028	(**)	1,208,427,749,481	-	-	1,208,427,749,481
			6,686,354,812,103	(811,704,895,095)	(901,754,004,198)	4,972,895,912,810
An Khang Pharma Pharmacy Joint Stock Company						
2020	2025	(**)	6,437,846,862	-	-	6,437,846,862
2022	2027	(**)	306,214,502,293	-	-	306,214,502,293
2023	2028	(**)	342,942,200,944	-	-	342,942,200,944
2024	2029	(**)	346,722,004,707	-	-	346,722,004,707
2025	2030	(**)	112,959,829,595	-	-	112,959,829,595
			1,115,276,384,401	-	-	1,115,276,384,401
TOTAL			7,801,631,196,504	(811,704,895,095)	(901,754,004,198)	6,088,172,297,211

(*) Tax loss as per tax assessment minutes.

(**) Estimated tax losses as per the Company's CIT declarations have not been audited by the local tax authorities as of the date of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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32. EARNINGS PER SHARE

The Group used following data to calculate the basic and diluted earnings per share:

	Current year	Previous year
Net profit attributable to ordinary shareholders of the Company (VND)	7,036,628,523,121	3,721,868,441,661
Weighted average number of ordinary shares for basic earnings per share	<u>1,425,705,985</u>	<u>1,461,893,569</u>
Basic and diluted earnings per share (VND per share)	4,936	2,546

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these consolidated financial statements.

33. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Group during the year and as at 31 December 2025 is as follows:

Related parties	Relationship
PT Era Blu Elektronik	Jointly controlled entity
Mr Nguyen Duc Tai	Chairman of BOD
Mr Pham Van Trong	Member of BOD
Mr Doan Van Hieu Em	Member of BOD
Mr Thomas Lanyi	Member of BOD
Mr Robert Willett	Member of BOD
Mr Nguyen Tien Trung	Member of BOD and Chairman of the Board of Audit committee
Mr Do Tien Si	Member of BOD
Mr Vu Dang Linh	General Director (from 3 April 2025)

Significant transactions with related parties during the current and previous years were as follows:

		VND	
Related parties	Transaction	Current year	Previous year
Mr Robert Willett	Consultant fee	2,503,842,632	2,351,671,475

Remuneration to members of the Board of Directors and General Director:

		VND	
Individuals	Position	Current year	Previous year
Vu Dang Linh (*)	Member of BOD and General Director	1,377,500,000	-
Dang Minh Luom	Member of BOD	-	870,808,333
TOTAL		<u>1,377,500,000</u>	<u>870,808,333</u>

(*) Remuneration were paid by Dien May Xanh Investment Joint Stock Company (Company's subsidiary).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

34. OPERATING LEASE COMITMENTS

The Group leases its office premises and distribution centres under operating lease agreements. The minimum lease commitments as at the balance sheet dates under the operating lease agreements are as follows:

		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than one year	3,716,081,936,093	3,357,739,239,234
From one to five years	11,146,284,060,015	9,669,548,515,548
More than five years	3,266,011,468,948	3,426,517,452,219
TOTAL	<u>18,128,377,465,056</u>	<u>16,453,805,207,001</u>

35. OFF BALANCE SHEET ITEM

	<i>Ending balance</i>	<i>Beginning balance</i>
Foreign currencies:		
- United States dollar (USD)	<u>3,382,766.12</u>	<u>51,705.15</u>

36. SEGMENT INFORMATION

Business segment

The primary segment reporting format is determined to be business segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets as detail:

- ▶ Mobile phone, laptop and electronic equipment;
- ▶ Foods and FMCGs;
- ▶ Others

The following tables present revenue and profit and certain assets and liability information regarding the Group's business segment:

Mobile World Investment Corporation

B09-DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

36. SEGMENT INFORMATION (continued)

Business segment (continued)

	Mobile phone, laptop and electronic equipment	Foods and FMCGs	Others	Eliminations	Total
Current year					VND
<i>Revenue</i>					
External customers	107,219,160,393,609	46,898,703,807,469	2,339,962,752,628	-	156,457,826,953,706
Inter-segment elimination	673,196,648,867	4,796,381,659	3,085,020,920,602	(3,763,013,951,128)	-
Total revenue	107,892,357,042,476	46,903,500,189,128	5,424,983,673,230	(3,763,013,951,128)	156,457,826,953,706
Gross margin of segment	18,366,022,534,942	11,237,162,033,318	690,358,473,263		30,293,543,041,523
Unallocated expenses					(23,215,309,078,063)
Profit before income tax, financial income and financial expense					7,078,233,963,460
Finance income					3,107,348,733,939
Finance expense					(1,542,518,673,463)
Share of loss of associates					24,351,079,187
Other losses					(31,012,906,028)
Accounting profit before tax					8,636,402,197,095
Current income tax expense					(1,722,020,145,401)
Deferred tax expense					161,138,587,134
Profit after tax for the year					7,075,520,638,828
As at 31 December 2025					
<i>Assets and liabilities</i>					
Segment assets	56,104,187,505,616	17,324,328,749,396	10,564,771,465,268	-	83,993,287,720,280
Unallocated assets					(29,554,250,005)
Total assets					83,963,733,470,275
Segment liabilities	38,406,427,695,928	10,030,783,714,253	2,347,506,932,564		50,784,718,342,745
Total liabilities					50,784,718,342,745

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

36. SEGMENT INFORMATION (continued)

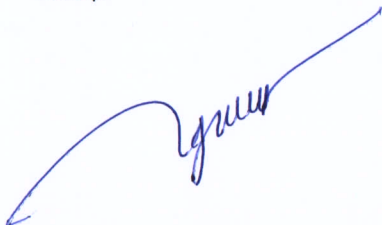
Business segment (continued)

	Mobile phone, laptop and electronic equipment	Foods and FMCGs	Others	Eliminations	Total	VND
Previous year						
<i>Revenue</i>						
External customers	90,798,886,168,975	41,083,417,042,057	2,458,849,637,770	-	134,341,152,848,802	
Inter-segment elimination	301,350,872,801	5,075,283,444	3,088,188,678,527	(3,394,614,834,772)	-	
Total revenue	91,100,237,041,776	41,088,492,325,501	5,547,038,316,297	(3,394,614,834,772)	134,341,152,848,802	
Gross margin of segment	16,634,170,192,351	10,274,890,976,236	590,148,908,434	-	27,499,210,077,021	
Unallocated expenses					(23,415,605,192,984)	
Accounting profit before income tax, financial income and expense					4,083,604,884,037	
Finance income					2,376,502,605,263	
Finance expense					(1,188,465,609,510)	
Share of loss of associates					(44,596,454,899)	
Other profit					(401,282,411,813)	
Accounting profit before tax					4,825,763,013,078	
Current income tax expense					(1,282,537,116,919)	
Deferred tax expense					190,062,332,561	
Profit after tax for the year					3,733,288,228,720	
As at 31 December 2024						
<i>Assets and liabilities</i>						
Segment assets	47,900,323,904,448	11,432,641,286,535	10,988,992,202,980	-	70,321,957,393,963	
Unallocated assets					115,818,327,641	
Total assets					70,437,775,721,604	
Segment liabilities	29,478,138,627,853	5,325,474,332,011	7,512,585,937,885	-	42,316,198,897,749	
Total liabilities					42,316,198,897,749	

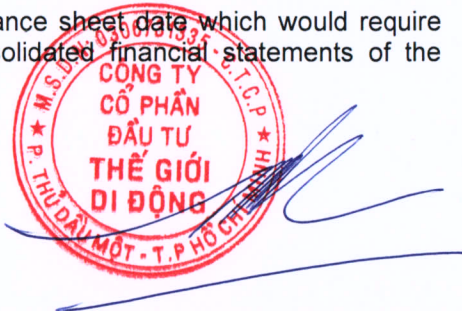
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

37. EVENTS AFTER THE BALANCE SHEET DATE

There is no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the consolidated financial statements of the Group.



Ly Tran Kim Ngan
Preparer cum Chief Accountant



Vu Dang Linh
General Director

Ho Chi Minh City, Vietnam

30 January 2026