



SAI GON VIEN DONG
TECHNOLOGY JOINT STOCK
COMPANY
No.01./CV-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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Ho Chi Minh City, January 20, 2026

INFORMATION DISCLOSURE

To: - State Securities Commission
- The Ho Chi Minh Stock Exchange

1. Name of listed organization: Sai Gon Vien Dong Technology Joint Stock Company

Stock code: SVT

Address: 102A Pho Co Dieu, Ward Minh Phung, Ho Chi Minh City

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Type of disclosed information 24 hours 72 hours Oextraordinary As required
 Periodic:

2. Disclosed information contents:

Sai Gon Vien Dong Technology Joint Stock Company disclose Financial statements
Quarter 4 2025

Attached with the Report

This information was published on the company's website on day 20/01/2026 as in the
link: <http://www.savitechco.com.vn>

We hereby certify that the information provided is true and correct and we bear the full
responsibility to the law

Legal Representative
BOD Chairwoman



Pham Thi Nhu Ngoc

SAI GON VIEN DONG TECHNOLOGY JOINT STOCK COMPANY

102A Pho Co Dieu – Minh Phung Ward - Ho Chi Minh City

Tax code: 0300716891

FINANCIAL STATEMENTS

QUARTER IV/2025

- *Balance Sheet*
- *Income Statement*
- *Cash Flow Statement*
- *Notes to the Financial Statements*

INTERIM BALANCE SHEET
As of December 31, 2025

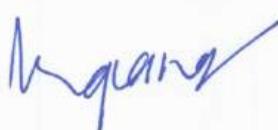
Unit: VND

ITEM	Code	Note	Amount at the end of the quarter	Amount at the beginning of the year
1	2	3	4	5
A- SHORT-TERM ASSETS	100		24,994,409,328	65,373,345,875
I. Cash and cash equivalents	110		548,972,269	5,434,911,629
1. Cash	111		548,972,269	5,434,911,629
2. Cash equivalents	112			
II. Short-term financial investments	120			0
1. Trading securities	121	2		
2. Provision for devaluation of trading securities (*)	122			
3. Held-to-maturity investment	123			
III. Short-term receivables	130		23,928,169,118	59,938,209,246
1. Short-term trade receivables	131	3	10,969,652,439	1,021,000,000
2. Short-term prepayments to suppliers	132		503,676,000	110,475,000
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Receivables on short-term loans	135		5,000,000,000	54,000,000,000
6. Other short-term receivables	136	4	7,454,840,679	4,832,734,246
7. Provision for doubtful short-term receivables (*)	137		0	(26,000,000)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140	5	90,660,919	0
1. Inventories	141		90,660,919	0
2. Provision for devaluation of stocks (*)	149		0	0
V. Other short-term assets	150		426,607,022	225,000
1. Short-term prepaid expenses	151	6	413,115,101	225,000
2. Deductible value-added tax	152		13,491,921	0
3. Taxes and receivables from the State budget	153		0	0
4. Repurchase transactions of Government bonds	154			
5. Other short-term assets	155			
B - LONG-TERM ASSETS	200		228,402,155,945	171,293,585,935
I. Long-term receivables	210		13,031,300,000	0
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term intra-company receivables	214			
5. Receivables on long-term loans	215		13,000,000,000	0
6. Other long-term receivables	216	4	31,300,000	0
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		3,998,567,104	50,490,582
1. Tangible fixed assets	221	7	3,998,567,104	50,490,582
- Cost	222		8,935,602,356	4,890,412,298
- Accumulated depreciation value (*)	223		(4,937,035,252)	(4,839,921,716)
2. Financial lease fixed assets	224			
- Cost	225			
- Accumulated depreciation value (*)	226			
3. Intangible fixed assets	227			

- Cost	228			
- Accumulated depreciation value (*)	229			
III. Investment property	230	8	10,293,356,070	11,151,135,750
- Cost	231		22,865,196,201	22,865,196,201
- Accumulated depreciation value (*)	232		(12,571,840,131)	(11,714,060,451)
IV. Long-term assets in progress	240		941,383,878	941,383,878
1. Long-term work in progress	241			
2. Construction in progress	242		941,383,878	941,383,878
V. Long-term financial investments	250		179,617,782,652	158,824,482,652
1. Investments in subsidiaries	251			
2. Investments in associates and joint ventures	252	2	152,763,660,000	139,074,660,000
3. Equity investments in other entities	253	2	26,854,122,652	19,749,822,652
4. Provision for long-term financial investments (*)	254	2	0	0
5. Held-to-maturity investment	255			
VI. Other long-term assets	260		20,519,766,241	326,093,073
1. Long-term prepaid expenses	261		20,519,766,241	326,093,073
2. Deferred tax assets	262			
3. Long-term equipment, supplies, and replacement parts	263			
4. Other long-term assets	268			
Total assets (270 = 100 + 200)	270		253,396,565,273	236,666,931,810
C - LIABILITIES				
I. Short-term liabilities	300		17,216,417,672	1,307,458,017
1. Short-term trade payables	310		17,216,417,672	1,307,458,017
2. Short-term prepayments from customers	311	9	907,693,494	0
3. Taxes and payables to the State budget	312		482,416,320	
4. Payables to employees	313	10	243,700,231	138,167,374
5. Short-term accrued expenses	314		495,719,923	142,900,000
6. Short-term intra-company payables	315	11	201,866,500	150,000,000
7. Payables under schedule of construction contract	316			
8. Short-term unrealized revenue	317			
9. Other short-term payables	318		5,900,938,166	
10. Short-term borrowings and financial lease liabilities	319	12	8,073,083,414	13,791,019
11. Short-term provisions payable	320			
12. Bonus and welfare funds	321			
13. Price stabilization fund	322		910,999,624	862,599,624
14. Repurchase transactions of Government bonds	323			
II. Long-term liabilities	330		0	0
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Short-term accrued expenses	333			
4. Intra-company payables for working capital	334			
5. Long-term intra-company payables	335			
6. Long-term unrealized revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings and financial lease liabilities	338			
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred tax liabilities	341			
12. Long-term provisions payable	342			
13. Fund for science and technology development	343			
D - OWNER'S EQUITY	400		236,180,147,601	235,359,473,793
I. Owner's equity	410	13	236,180,147,601	235,359,473,793
1. Owner's contributed capital	411		173,109,780,000	173,109,780,000

- Ordinary shares with voting rights	411a	173,109,780,000	173,109,780,000
- Preferred shares	411b		
2. Share capital surplus	412	4,800,000,000	4,800,000,000
3. Bond conversion option	413		
4. Other capitals of the owner	414		
5. Treasury shares (*)	415		
6. Difference upon asset revaluation	416		
7. Exchange rate differences	417		
8. Development investment fund	418	5,350,969,208	5,350,969,208
9. Enterprise reorganization assistance fund	419		
10. Other funds of owner's equity	420		
11. Undistributed profit after tax	421	52,919,398,393	52,098,724,585
- Undistributed profits after tax accumulated to the end of the previous period	421a	26,032,257,585	24,517,289,909
- Undistributed profits after tax for the current period	421b	26,887,140,808	27,581,434,676
12. Source of investment capital for capital construction	422		
II. Other sources of expenses and funds	430		
1. Sources of expenses	431		
2. Sources of expenses to form fixed assets	432		
Total funds (440 = 300 + 400)	440	253,396,565,273	236,666,931,810

Prepared by / Chief Accountant



Mai Thi Truc Giang

Prepared on January 19, 2026

Chairwoman of the Board of
Directors



Pham Thi Nhu Ngoc

INTERIM INCOME STATEMENT

Quarter IV/2025

ITEM	Code	Note	Quarter IV		Accumulated from the beginning of the year to the end of the Quarter IV	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5		7
1. Revenue from sale of goods and provision of services	01	1	7,354,146,203	681,818,181	14,333,372,037	2,727,272,724
2. Revenue deductions	02	2				
3. Net revenue from sale of goods and provision of services (10 = 01 - 02)	10		7,354,146,203	681,818,181	14,333,372,037	2,727,272,724
4. Cost of goods sold	11	3	6,075,903,882	269,229,813	8,838,805,183	1,071,261,752
5. Gross profit from sale of goods and provision of services	20		1,278,242,321	412,588,368	5,494,566,854	1,656,010,972
6. Revenue from financial activities	21	4	13,167,101,143	9,063,158,539	25,889,725,657	31,172,789,699
7. Financial expenses <i>In which: Interest expense</i>	22	5		0	0	-
8. Selling expenses	23			-	-	-
9. General and administrative expenses	25	6	8,287,200	-	8,287,200	-
10. Profit from operating activities {30=20+(21-22)-(25+26)}	26	6	1,003,930,880	1,002,703,469	3,860,440,324	3,747,200,565
11. Other incomes	30		13,433,125,384	8,473,043,438	27,515,564,987	29,081,600,106
12. Other expenses	31	7	32	-	32	-
13. Other profit (40 = 31 - 32)	32	8	-	-	-	812,298,972
14. Total accounting profit before tax (50 = 30 + 40)	40		32	-	32	812,298,972
15. Current corporate income tax expenses	50		13,433,125,416	8,473,043,438	27,515,565,019	28,269,301,134
16. Deferred corporate income tax expenses	51	9	71,010,226	67,008,688	628,424,211	687,866,458
17. Profit after corporate income tax (60 = 50 - 51 - 52)	52				-	-
18. Earning per share (*)	60		13,362,115,190	8,406,034,750	26,887,140,808	27,581,434,676
19. Diluted earning per share (*)	70		772	486	1,553	1,593
	71					

Prepared by / Chief Accountant

Mai Thi Truc Giang

Prepared on January 19, 2026

Chairwoman of the Board of Directors



Pham Thi Nhu Ngoc

INTERIM CASH FLOW STATEMENT
(According to direct method)
QUARTER IV/2025

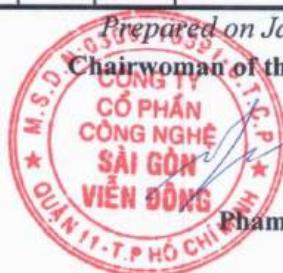
Unit: VND

Item	Code	Note	Accumulated from the beginning of the year to the end of the current quarter	
			Current year	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Proceeds from sale of goods, provision of services and other revenue	01		4,266,276,240	552,614,926
2. Expenditures for suppliers of services	02		(2,035,324,081)	(541,719,091)
3. Expenditures for employees	03		(1,932,889,530)	(563,060,000)
4. Expenditures for lending interest	04			
5. Expenditures for corporate income tax	05		(356,000,000)	(98,000,000)
6. Other proceeds from business activities	06		660,681,038	874,978
7. Other expenditures on business activities	07		(2,137,582,583)	(273,966,757)
<i>Net cash flows from operating activities</i>	20		(1,534,838,916)	(923,255,944)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21		(14,490,916,500)	
2. Proceeds from liquidation or disposal of fixed assets and long-term assets	22			
3. Expenditures on lending and purchasing debt instruments of other entities	23		(14,000,000,000)	(30,000,000,000)
4. Proceeds from loans and resale of debt instruments of other entities	24		15,600,000,000	22,000,000,000
5. Expenditures on equity investment to other entities	25			
6. Proceeds from equity investment to other units	26			
7. Proceeds from lending interest, dividends and profits distributed	27		13,710,483,994	12,936,208,679
<i>Net cash flows from investing activities</i>	30		819,567,494	4,936,208,679
III. Cash flows from financial activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31			
2. Expenditures on capital contributions to owners, redemption of shares issued by enterprises	32			
3. Proceeds from loans	33			
4. Loan principal repaid	34			
5. Expenditures for financial lease liabilities	35			
6. Dividends and profits paid to owners	36		(331,453,575)	(331,453,575)
<i>Net cash flows from financial activities</i>	40		(331,453,575)	(331,453,575)
Net cash flows for the period (50=20+30+40)	50		(1,046,724,997)	3,681,499,160
Cash and cash equivalents at the beginning of the period	60		1,595,697,266	1,753,412,469
Effects of changes in foreign currency conversion exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70		548,972,269	5,434,911,629

Prepared by / Chief Accountant

Mai Thi Truc Giang

Prepared on January 19, 2026



Pham Thi Nhu Ngoc

NOTES TO SELECTED FINANCIAL STATEMENTS QUARTER IV/2025

I. OPERATIONAL CHARACTERISTICS OF THE ENTERPRISE

Sai Gon Vien Dong Technology Joint Stock Company operates under Business Registration Certificate No. 0300716891, first registered on December 9, 2003 issued by the Department of Planning and Investment of Ho Chi Minh City, registered for the 19th change on October 17, 2023.

English name: SAI GON VIEN DONG TECHNOLOGY JOINT STOCK COMPANY.

Abbreviated name: SAVITECH JSC.

Head office: 102A Pho Co Dieu, Minh Phung Ward, Ho Chi Minh City.

Branch: Branch of Sai Gon Vien Dong Technology Joint Stock Company - Hoc Mon Branch.

Branch address: 3/19 Dinh Hamlet, Hoc Mon Commune, Ho Chi Minh City.

Stock symbol: SVT

1. Form of capital ownership:

Form of capital ownership: Joint Stock Company.

Charter capital: 173,109,780,000 VND (One hundred and seventy-three billion, one hundred and nine million, seven hundred and eighty thousand dong).

2. Business fields:

Manufacture of mechanical spare parts for vehicles, trading of commercial paper, leasing of premises, investment in education and other fields.

3. Business lines:

Manufacture and sale of components and spare parts for bicycles and motorcycles, assembly, maintenance, and repair of bicycles and motorcycles. Processing of metal products. Design, manufacture, and repair of production equipment (excluding: mechanical processing, waste recycling, electroplating, welding and painting at the head office). Manufacture and sale of bicycles, motorcycles, automobiles, and spare parts. Manufacture and sale of raw materials, mechanical products, plastics, electrical appliances, electronics, refrigeration equipment, and handicrafts (excluding: mechanical processing, waste recycling, electroplating, welding and painting, production of glass, ceramics, porcelain, wood processing at the head office).

Manufacture and sale of paper, paper products, and materials and equipment for the paper industry. Real estate business operation. Leasing of offices, premises, and warehouses. Vocational training. Foreign language and IT training. Early childhood education. Primary, secondary, vocational, and college education. Study abroad consulting. Wholesale of books (with authorized content), and stationery.

II. ACCOUNTING PERIOD AND CURRENCY UNIT USED IN ACCOUNTING

1. Annual accounting period (starting from January 1 and ending on December 31 of each year).

2. Currency unit used in accounting

Vietnamese Dong (VND) is used as the currency unit in accounting books.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

The Company applies the Vietnamese accounting system issued by the Ministry of Finance under Circular No. 200/2014/TT-BTC dated December 22, 2014 and its amendments and supplements.

2. Statement of compliance with accounting standards and system.

We have performed accounting work in accordance with Vietnamese Accounting Standards (VAS) and relevant legal regulations. The financial statements have been presented fairly and reasonably, reflecting the financial position, business results, and cash flows of the enterprise.

The selection of figures and information for disclosure in the Notes to the Financial Statements has been made based on the materiality principle stipulated in Vietnamese Accounting Standard No. 21, "Presentation of Financial Statements".

3. Applicable accounting form: Vouchers for book entry.

IV. APPLICABLE ACCOUNTING POLICIES

(1) Principles for recognition of cash and cash equivalents:

Cash and cash equivalents include: cash on hand, bank deposits, cash in transit, and short-term investments with an original maturity of no more than three months that are highly liquid, easily convertible to a known amount of cash, and subject to an insignificant risk of conversion into cash.

Methods for converting other currencies into the currency used in accounting.

Transactions during the period denominated in currencies other than Vietnamese Dong (VND) are converted at the actual transaction exchange rate at the time of the transaction, exchange rate differences are recorded as financial income or financial expenses and are reflected in the Income Statement for the period.

(2) Principles for recognition of trade and other receivables:

Principles for recognition of receivables: at original cost minus provisions for doubtful debts.

Methods of provisioning for doubtful debts: Provisions for doubtful debts are estimated based on the lost portion of the receivables that are overdue or not yet overdue but may not be collectible due to the debtor's inability to pay.

(3) Principles for recognition of inventories:

Principles for recognition of inventories: Inventories are recognized at original cost minus (-) provisions for devaluation and provisions for obsolete or degraded inventories. The original cost includes purchase price, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.

Methods of calculating inventory value: According to weighted average cost.

Inventory accounting: Regular declaration method.

Methods of provisioning for devaluation of inventories: Provisions for devaluation of inventories are made when the net realizable value of inventory is lower than its original cost. Net realizable value is the estimated selling price less the estimated costs to complete the product and the estimated selling expenses. The provision amount is the difference between the original cost of inventory and its lower net realizable value.

(4) Principles for recognition and depreciation of fixed assets (FA):

Methods for recognition of tangible fixed assets:

Tangible fixed assets are recognized at cost less (-) accumulated depreciation. Cost includes all expenses incurred by the enterprise to acquire the fixed asset up to the point it is ready for its intended use. Costs incurred after initial recognition are added to the fixed asset's cost only if they are certain to increase future economic benefits from using the asset.

Costs that do not meet these conditions are recognized as expenses in the period.

When fixed assets are sold or disposed of, the cost and accumulated depreciation are derecognized, and any resulting gain or loss from the disposal is recorded as income or expense in the period.

Tangible fixed assets procured

The cost of tangible fixed assets includes the purchase price (less (-) any trade discounts or rebates), applicable taxes (excluding refundable taxes), and directly related costs incurred to bring the asset to its intended use, such as installation, trial runs, consultancy, and other directly related expenses.

Methods for recognition of intangible fixed assets:

Intangible fixed assets are recognized at cost less (-) accumulated depreciation. The cost of an intangible fixed asset includes all expenses incurred by the enterprise to acquire the intangible asset up to the time it is ready for its intended use.

Computer Software

Computer software expenses include all expenses incurred by the Company up to the time the software is put into use

Methods for depreciation of fixed assets

Fixed assets are depreciated using the straight-line method based on their estimated useful lives. The estimated useful life is the period during which the asset contributes to production or business activities.

Estimated useful lives of fixed assets are as follows:

<i>Buildings and structures</i>	<i>5 - 25 years</i>
<i>Machinery and equipment</i>	<i>4 - 10 years</i>
<i>Means of transport and transmission</i>	<i>10 years</i>
<i>Management tools and equipment</i>	<i>5 - 10 years</i>
<i>Other fixed assets</i>	<i>8 - 10 years</i>
<i>Intangible fixed assets</i>	<i>6 years</i>

(5) Principles for recognition of financial investments:

Principles of recognition of investments in associates: are recognized when the Company holds 20% to less than 50% of the voting rights in the invested Companies and has significant influence over financial and operational policy decisions. These investments are reflected in the Financial Statements using the cost method.

Principles for recognition of short-term and long-term securities investments, other short-term and long-term investments: These investments include bonds, stocks, loans, or capital that the company is investing in projects or in other economic organizations established in accordance with the law which only hold less than 20% of the voting rights, and the recovery period is less than one year (short-term investments) or more than one year (long-term investments). These investments are reflected in the Financial Statements using the cost method.

Methods of provisioning for devaluation of financial investments:

Provisions for devaluation of short- and long-term investment securities are made when the net realizable value (market value) of the investment securities falls below their cost. If the market value of the securities cannot be determined, no provision is made.

Provision for losses on long-term financial investments is made when the Company determines that these investments have decreased in value permanently and unexpectedly due to losses in the operating results of the invested companies

The provision amount is determined as the difference between the realizable net value (market value) or the recoverable value of the investment and the original cost recorded in the accounting books of the investments.

(6) Principles for recognition and capitalization of borrowing costs:

Principles for recognition of borrowing costs: Interest and other costs directly related to the company's borrowings are recognized as production and business expenses during the period, except when these costs arise from borrowings directly attributable to the investment in construction or production of an unfinished asset, which are included in (capitalized into) the value of that asset when meeting the conditions specified in accounting standard No. 16 "Borrowing costs".

Capitalization rate used to determine borrowing costs capitalized during the period: In cases of general borrowings partially used for the investment in construction or production of an unfinished asset, the borrowing costs eligible for capitalization during each accounting period are determined based on the capitalization rate applied to the weighted average cumulative costs incurred for the investment in construction or production of the asset. The capitalization rate is calculated as the weighted average interest rate of the company's outstanding borrowings during the period. Borrowing costs capitalized during the period must not exceed the total borrowing costs incurred during that period.

(7) Principles for recognition and capitalization of other expenses:

Short-term and long-term prepaid expenses at the company include: tools, equipment, management materials, and other costs associated with production and business activities of multiple accounting periods that require allocation.

Methods for allocation of prepaid expenses: Prepaid expenses are calculated and allocated to production and business expenses of each period using the straight-line method. Depending on the nature and extent of each type of expense, the allocation period is as follows: Short-term prepaid expenses are allocated within 12 months; Long-term prepaid expenses are allocated over a period of 12 to 24 months.

(8) Principles and methods for recognition of accrued expenses:

Accrued expenses: are recognized based on reasonable estimates of amounts payable for goods and services used during the period, including expenses such as production electricity expenses, employee lunch allowances, audit fees, and other similar expenses.

(9) Principles for recognition of owner's equity:

Principles for recognition of owner's investment capital:

Business capital is formed from the funds contributed by shareholders through the purchase of shares or stocks, or is supplemented by after-tax profits according to the Resolution of the General Meeting of Shareholders or the provisions in the Company's Charter. Business capital is recognized based on the actual capital contributed in cash or assets calculated according to the par value of issued shares during the company's establishment or subsequent fundraising activities to expand its operations.

Principles for recognition of capital surplus:

Capital surplus: Reflects the positive difference between the actual amount received and the par value when shares are issued for the first time or additionally, and the increase or decrease in the difference between the actual amount received and the repurchase price when treasury shares are reissued. If shares are repurchased and immediately canceled on the repurchase date, the value of the shares is deducted from business capital at the actual repurchase price, and the business capital is reduced by the par value and the capital surplus of the repurchased shares.

Principles for recognition of undistributed profits:

Principles for recognition of undistributed profits: are recognized as the profit (or loss) from the business results of the enterprise after deducting (-) the corporate income tax expenses for the current period and adjustments for retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

The distribution of profits is based on the Company's charter and approved annually by the General Meeting of Shareholders.

(10) Principles and methods of revenue recognition:

Principles and methods for recognition of sales revenue:

Sales revenue is recognized when the following five conditions are simultaneously met: 1. The company has transferred most of the risks and rewards associated with the ownership of the goods or products to the buyer; 2. The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue can be reliably measured; 4. The company has received economic benefits from the sales transaction; 5. Costs associated with the sales transaction can be determined.

Principles and methods for recognition of service revenue:

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. For multi-period service transactions, revenue is recognized based on the portion of work completed as of the balance sheet date for that period. The outcome of a service transaction is determined when all the following four conditions are met: 1. Revenue can be reliably measured; 2. Economic benefits from the service transaction are probable; 3. The work completed as of the balance sheet date is measurable; 4. The costs incurred for the transaction and the costs to complete the service transaction can be reliably determined.

If the outcome of a contract cannot be reliably determined, revenue is recognized only to the extent that the incurred costs are recoverable.

Principles and methods for recognition of financial revenue:

Financial revenue reflects revenue from interest, distributed dividends and profits and other financial revenue of the enterprise...

Revenue from interest, distributed dividends and profits is recognized when both the following conditions are met:

1. Economic benefits from the transaction are probable; 2. Revenue can be reliably measured.

- Interest is recognized based on the time and the actual Interest rate for each period.

- Distributed dividends and profits are recognized when shareholders are entitled to receive dividends or capital contributors are entitled to receive profits from capital contributions.

If a previously recognized revenue amount becomes unrecoverable or uncertain, it is accounted for as an expense in the period incurred and not deducted from revenue.

(11) Principles and methods for recognition of financial expenses:

Financial expenses include: Expenses or losses related to financial investment activities, borrowing costs, associated capital contribution costs; Provisions for devaluation of financial investments and other financial expenses.

Financial expenses are recognized in detail for each cost item when they are incurred during the period and are reliably measured when there is sufficient evidence of these expenses.

(12) Principles and methods for recognition of current corporate income tax expenses:

Corporate income tax expenses include the total current corporate income tax expenses and deferred corporate income tax expenses when determining the profit or loss of an accounting period

Corporate income tax expenses: represent the corporate income tax payable (or recoverable) calculated on taxable income and the corporate income tax rate for the current year according to the current corporate income tax law recorded.

Taxes payable to the state budget will be specifically settled with the tax authority. The difference between the tax payable according to the books and the settlement figures will be adjusted when there is an official settlement with the tax authority.

Tax policy according to the conditions applicable to the Company in the current year is as follows: The Company applies a corporate income tax rate of 20% and preferential tax rates of 10% for specific sectors and business lines, depending on the nature of each business activity.

<i>1. Cash and cash equivalents</i>	End of the period	Beginning of the year
Cash		
- Cash	0	279,193
- Demand bank deposits	548,972,269	5,434,632,436
- Cash in transit	0	
Total	548,972,269	5,434,911,629

<i>2. Trade receivables</i>	End of the period		Beginning of the year	
	Value	Provision	Value	Provision
a) Long-term trade receivables				
b) Short-term trade receivables	10,969,652,439	0	1,021,000,000	21,000,000
1.b) Receivables from related parties	10,916,472,439	0	1,000,000,000	0
- <i>Viet My Anh High School</i>	10,286,472,439			
- <i>Hoang Viet Investment Development</i>	0		160,000,000	
- <i>Viet My Education and Culture Corporation</i>	630,000,000		840,000,000	
2.b) Receivables from third parties	53,180,000	0	21,000,000	21,000,000
- Other customers	53,180,000	0	21,000,000	21,000,000

<i>3. Other receivables</i>	End of the period		Beginning of the year	
	Value	Provision	Value	Provision
a) Short-term				
- Receivables from distributed dividends and	7,454,840,679	0	4,832,734,246	5,000,000
- Receivables from investment transfer	2,720,056,164		4,817,734,246	
- Other receivables	4,703,734,515	0	5,000,000	5,000,000
- Advance	31,050,000		10,000,000	
Of which, other receivables from related				
- <i>Viet My Education and Culture Corporation</i>	6,334,025,067		515,871,233	
- <i>Hoang Viet Investment Development</i>	1,015,891,189		4,037,205,479	
b) Long-term				
- Deposit	31,300,000		0	0
	31,300,000		0	0
Total	7,486,140,679	0	4,832,734,246	5,000,000

4. Inventory	End of the period		Beginning of the year	
	Cost	Provision	Cost	Provision
- Raw materials, materials	0	0	0	0
- Tools and instruments	0	0	0	0
- Goods	90,660,919	0	0	0
Total	90,660,919	0	0	0

5. Prepaid expenses	End of the period	Beginning of the year
a) Short-term		
- Prepaid internet costs	26,214,286	483,000
- Learning software and equipment for students	251,184,738	
- Fire protection system at 252 Lac Long Quan, Binh Thoi Ward, Ho Chi Minh City	81,677,784	204,194,448
- School equipment	47,006,668	
- Office equipment	4,833,328	
- Website design and domain name maintenance cost	2,198,297	5,299,992
b) Long-term		
- Office repair and renovation costs	58,875,573	93,770,262
- Digital signature rental cost	6,061,690	
- Office equipment	18,842,078	16,912,871
- Equipment for School 252 Lac Long Quan	2,120,259,608	
- School supplies and equipment for students	33,183,334	5,657,500
- School repair and renovation costs	18,282,543,958	
Total	20,932,881,342	326,318,073

6. Financial investments	End of the period			Beginning of the year		
	Cost	Fair value	Provision	Cost	Fair value	Provision
a) Trading securities	-	-	-	-	-	-
b) Capital investments in other entities	179,617,782,652	179,617,782,652	-	158,824,482,652	158,824,482,652	-
<i>- Investments in joint ventures and associates:</i>	152,763,660,000	152,763,660,000	0	139,074,660,000	139,074,660,000	-
<i>Hoang Viet Investment Development Education Corporation</i>	39,267,000,000	39,267,000,000	0	25,578,000,000	25,578,000,000	-
<i>Toan Luc Paper Joint Stock Company</i>	113,496,660,000	113,496,660,000	0	113,496,660,000	113,496,660,000	0
<i>- Investments in other entities:</i>	26,854,122,652	26,854,122,652	-	19,749,822,652	19,749,822,652	-
<i>Minh Rong Tea Joint-Stock Company</i>	1,215,000,000	1,215,000,000	0	1,215,000,000	1,215,000,000	0
<i>Di Linh Tea - Coffee Joint-Stock Company</i>	600,432,652	600,432,652	0	600,432,652	600,432,652	0
<i>Toan Luc Paper Joint Stock Company</i>	-	-	0	2,225,790,000	2,225,790,000	-
<i>Tay Do Cultural Service & Books Joint Stock Company</i>	2,225,790,000	2,225,790,000	0	1,500,000,000	1,500,000,000	-
<i>Khanh Hoi Printing Joint Stock Company</i>	1,500,000,000	1,500,000,000	-	14,208,600,000	14,208,600,000	-
<i>Viet My Education and Culture Corporation</i>	21,312,900,000	21,312,900,000	-			

7. Investment property	Building and structures	Management equipment and tools	Total
Cost			
<i>Balance at the beginning of the year</i>	21,444,491,910	1,420,704,291	22,865,196,201
- Increase / Decrease			
<i>Balance at the end of the period</i>	21,444,491,910	1,420,704,291	22,865,196,201
Accumulated depreciation value			
<i>Balance at the beginning of the year</i>	10,293,356,160	1,420,704,291	11,714,060,451
- Depreciation during the period	857,779,680	0	857,779,680
<i>Balance at the end of the period</i>	11,151,135,840	1,420,704,291	12,571,840,131
Residual value			
- At the beginning of the year	11,151,135,750	0	11,151,135,750
- At the end of the period	10,293,356,070	0	10,293,356,070

8. Increase or decrease in tangible fixed assets

Item	Building and structures	Machinery and equipment	Means of transport and transmission	Management equipment and tools	Other fixed assets	Total
Cost						
<i>Balance at the beginning of the year</i>	4,623,076,544	0	0	92,780,000	174,555,754	4,890,412,298
- Increase in fixed assets from new construction	2,493,230,058	1,551,960,000				4,045,190,058
- Decrease in fixed assets due to liquidation	0	0	0	0	0	0
<i>Balance at the end of the period</i>	7,116,306,602	1,551,960,000	0	92,780,000	174,555,754	8,935,602,356
Accumulated depreciation value						
<i>Balance at the beginning of the year</i>	4,572,585,962	0	0	92,780,000	174,555,754	4,839,921,716
- Depreciation during the period	84,001,739	13,111,797	0	0	0	97,113,536
- Decrease in fixed asset depreciation due to liquidation	0	0	0	0	0	0
<i>Balance at the end of the period</i>	4,656,587,701	13,111,797	0	92,780,000	174,555,754	4,937,035,252
Residual value						
- At the beginning of the year	50,490,582	0	0	0	0	50,490,582
- At the end of the period	2,459,718,901	1,538,848,233	0	0	0	3,998,567,104

9. Trade payables	End of the period		Beginning of the year	
	Value	Debt service coverage ratio	Value	Debt service coverage ratio
a) Short-term trade payables				
<i>Phat Huy Electrical Trading – Consulting – Design – Construction Company Limited</i>	907,693,494	0	0	0
<i>Duc Tri Aluminum, Glass, Steel and Stainless Steel Manufacturing and Fabrication Company Limited</i>	328,536,000			
<i>Aden Services (Vietnam) Company Limited</i>	174,796,902			
<i>Other customers</i>	335,558,160		0	
Payables to related parties				
<i>- Viet My Education and Culture Corporation</i>	7,726,320		0	
<i>- Hoang Viet Investment Development Education Corporation</i>	3,947,400			
	57,128,712			

10. Taxes and other payables to the State budget	Beginning of the year	Amount payable during the period	Amount actually paid during the period	End of the period
a) Payables				
- Value-added tax	11,709,252	205,319,048	217,028,300	0
- Non-agricultural land use tax	0	16,915,896	16,915,896	0
- Corporate income tax	118,232,122	628,424,211	564,242,121	182,414,212
- Personal income tax	8,226,000	165,179,848	112,119,829	61,286,019
- Business license tax	0	3,000,000	3,000,000	-
Total	138,167,374	1,018,839,003	913,306,146	243,700,231

11. Accrued expenses	End of the period	Beginning of the year
a) Short-term		
English teaching costs for students	65,866,500	0
AI ROBOTICS program training costs for students	6,000,000	0
- Audit costs	130,000,000	150,000,000
Total	201,866,500	150,000,000

<i>12. Other payables</i>	End of the period	Beginning of the year
a) Short-term		
- Remuneration of the Board of Directors and the Board of Supervisors for 2020	473,000	473,000
- Dividends for 2021 held on behalf of shareholders	883,500	883,500
- Dividends for 2023 held on behalf of shareholders	986,100	986,100
- Dividends for 2024 held on behalf of shareholders	986,100	
- Amounts collected on behalf of students for health insurance	30,332,500	
- Investment in school infrastructure and facilities	8,019,360,738	
- Other payables	20,061,476	11,448,419
Including payables to related parties:		
- <i>Viet My Anh High School</i>	8,019,360,738	0
Total	8,073,083,414	13,791,019

13. Owner's equity
 a) Reconciliation table of fluctuations in owner's equity

	Contributed capital of owner	Share capital surplus	Development investment fund	Undistributed profit after tax and funds	Other items	Total
A	1	2	3	7	8	
Balance at the beginning of the previous year	173,109,780,000	4,800,000,000	5,350,969,208	50,583,756,909	0	233,844,506,117
- Capital increase during the previous year	0			27,581,434,676		0
- Profit during the previous year					27,581,434,676	0
- Other increase						0
- Capital decrease during the previous year						0
- Loss during the previous year						0
- Other decrease (remuneration, distribution of welfare and reward fund, dividend distribution)				(26,066,467,000)		-26,066,467,000
Balance at the beginning of the current year	173,109,780,000	4,800,000,000	5,350,969,208	52,098,724,585	0	235,359,473,793
- Increase capital during current year	0			26,887,140,808		26,887,140,808
- Profit during current period						0
- Other increase						0
- Capital decrease during the current year						0
- Loss during the current year						0
- Other decrease (remuneration, distribution of welfare and reward fund, dividend distribution, tax arrears)				(26,066,467,000)		(26,066,467,000)
Balance at the end of the current year	173,109,780,000	4,800,000,000	5,350,969,208	52,919,398,393	0	236,180,147,601

<i>1. Total revenue from sale of goods and provision of services</i>	Quarter IV/2025	Quarter IV/2024
a) Revenue		
- Revenue from sale of goods	21,058,522	0
- Revenue from provision of services	7,333,087,681	681,818,181
Total	7,354,146,203	681,818,181
b) Revenue from related parties		
- <i>Viet My Education and Culture Corporation</i>	0	572,727,273
- <i>Hoang Viet Investment Development Education Corporation</i>	54,545,454	109,090,908
Total	54,545,454	681,818,181

<i>2. Revenue deductions</i>	Quarter IV/2025	Quarter IV/2024
<i>Of which:</i>		
- Trade discounts	0	0
- Devaluation of sale	0	0
- Returned goods	0	0

<i>3. Cost of goods sold</i>	Quarter IV/2025	Quarter IV/2024
- Cost of goods sold	14,842,000	0
- Cost of services provided	6,061,061,882	269,229,813
Total	6,075,903,882	269,229,813

<i>4. Revenue from financial activities</i>	Quarter IV/2025	Quarter IV/2024
- Interest on deposits and loans	293,375,143	835,658,539
- Distributed dividends and profits	12,873,726,000	8,227,500,000
Total	13,167,101,143	9,063,158,539

<i>5. Financial expenses</i>	Quarter IV/2025	Quarter IV/2024
- Loan interest		
- Other financial expenses		0
Total	0	0

<i>6. Selling expenses and General and administrative expenses</i>	Quarter IV/2025	Quarter IV/2024
a) General and administrative expenses incurred during the period		
- <i>Administrative staff expenses</i>	1,003,930,880	1,002,703,469
- <i>Other administrative expenses</i>	782,225,348	701,523,891
b) Selling expenses incurred during the period	8,287,200	0
- <i>Staff expenses</i>		0
- <i>Other selling expenses</i>	8,287,200	0

<i>7. Other income</i>	Quarter IV/2025	Quarter IV/2024
- Liquidation and sale of fixed assets		
- Other expenses (electricity expenses paid on behalf)	361,693,529	0
- Other items	32	
Total	361,693,561	0

<i>8. Other expenses</i>	Quarter IV/2025	Quarter IV/2024
- Penalties	0	0
- Other expenses (electricity expenses paid on behalf)	361,693,529	0
Total	361,693,529	0

<i>9. Current corporate income tax expenses</i>	Quarter IV/2025	Quarter IV/2024
- Corporate income tax expenses calculated on current period's taxable income	71,010,226	67,008,688
- Adjustment of previous years' corporate income tax expenses to current year's current income tax expenses		
- Total current corporate income tax expenses	71,010,226	67,008,688

<i>10. Production and business costs by factor</i>	Quarter IV/2025	Quarter IV/2024
- Labor costs	2,242,146,796	701,523,892
- Fixed asset depreciation costs	264,777,372	230,977,173
- Outsourcing service costs	191,956,006	274,552,421
- Other expenses in cash	4,370,170,814	60,650,822
- Premises tax and land use tax costs	4,228,974	4,228,974
Total	7,073,279,962	1,271,933,282

THUYẾT MINH BÁO CÁO TÀI CHÍNH

Accounting period from October 1, 2025 to December 31, 2025

APPENDIX 6

1. SEGMENT REPORT BY BUSINESS AREA

No.	Item	Commercial paper business	Manufacturing of spare parts for motorbikes and bicycles	Lease of warehouses and premises	Financial investment	Total
1.	Net revenue	7,299,600,781	-	54,545,454	-	7,354,146,235
-	Net revenue from external sales	7,299,600,781	0	54,545,454	-	7,354,146,235
-	Net revenue from sales to other segments	-	-	-	-	-
2.	Financial income	-	-	-	-	13,167,101,143
3.	Expenses	6,321,920,584	0	274,054,192	563,157,412	7,159,132,188
-	Cost of goods	5,778,382,857	-	32,743,653	-	5,811,126,510
-	Allocation costs	282,469,853	0	237,601,041	563,157,412	1,083,228,306
-	Depreciation costs	261,067,874	-	3,709,498	-	264,777,372
-	Financial expenses	0	-	0	-	-
4.	Operating profit	977,680,197	0	-219,508,738	12,603,943,731	13,362,115,190
5.	Segment assets	51,782,256,516	0	1,108,420,737	200,505,888,020	253,396,565,273
6.	Unallocated assets	-	-	-	-	-
7.	Segment liabilities	15,994,325,867	-	528,026,777	694,065,028	253,396,565,273
8.	Unallocated liabilities	-	-	-	-	17,216,417,672
	Total liabilities	-	-	-	-	17,216,417,672

NOTES TO THE FINANCIAL STATEMENTS

Accounting period from October 1, 2025 to December 31, 2025

APPENDIX 52^o Financial assets and financial liabilities:

The table below presents the carrying amount and fair value of the financial instruments presented in the Company's Financial Statements.

	Carrying value			Fair value	
	31/12/2025	Value	Provision	01/01/2025	01/01/2025
Financial assets					
- Cash and cash equivalents	548,972,269			548,972,269	5,434,911,629
- Available-for-sale financial assets	26,854,122,652			26,854,122,652	19,749,822,652
- Trade receivables	10,969,652,439	-		1,021,000,000	1,000,000,000
- Other receivables	7,454,840,679	-		4,832,734,246	4,827,734,246
- Other financial assets	31,300,000	-		-	31,300,000
TOTAL	45,858,888,039	-	31,038,468,527	(26,000,000)	45,858,888,039
Financial Liabilities					
- Borrowings and loans	-			-	-
- Trade payables	907,693,494	-		-	907,693,494
- Other financial liabilities	201,866,500	-		150,000,000	201,866,500
TOTAL	1,109,559,994	-	150,000,000	-	1,109,559,994

The fair value of financial assets and financial liabilities reflects the value at which financial instruments can be exchanged in a current transaction between participants, excluding forced sales or liquidations.

The Company uses the following methods and assumptions to estimate fair value:

The fair value of cash, trade receivables, trade payables, and other short-term liabilities is equivalent to their carrying amounts due to the short-term nature of these instruments.

The fair value of listed securities and financial debt instruments is determined based on market value.

The fair value of securities and financial investments whose fair value cannot be reliably determined due to the absence of an active market for such securities and financial investments is presented at their carrying amount.

If the fair value is not estimated using the discounted cash flow method, the disclosure shall be as follows:

Except for the items mentioned above, the fair value of financial assets and financial liabilities has not been formally assessed or determined as at January 1, 2025 and December 31, 2025. However, the Company's Board of General Directors believes that the fair value of these financial assets and financial liabilities does not differ materially from their carrying amounts as at the end of the financial year.

Related parties:	Equity ratio	Relationship
1. Hoang Viet Investment Development Education Corporation	30.00%	Associates
2. Toan Luc Paper Joint Stock Company	35.77%	Associates
3. Khanh Hoi Printing Joint Stock Company	4.70%	Long-term investment
4. Viet My Education and Culture Corporation	15.79%	Long-term investment
5. Tay Do Cultural Service & Books Joint Stock Company	4.95%	Long-term investment
8. Minh Rong Tea Joint-Stock Company	1.77%	Long-term investment
9. Di Linh Tea - Coffee Joint-Stock Company	0.91%	Long-term investment

Transaction content:	From October 1, 2025 to December 31, 2025
2. Toan Luc Paper Joint Stock Company	
- Dividends paid this period	9,889,920,000
- Dividends received this period	9,889,920,000
Hoang Viet Investment Development Education Corporation	
- Loans disbursed during the period	1,000,000,000
- Outstanding loan receivables	5,000,000,000
- Interest on business cooperation loans incurred	74,410,959
- Outstanding loan interest receivable	898,109,589
- Tuition fees and meal charges collected on behalf of students	50,000,000
- Outstanding tuition fees and health insurance collected on behalf of students	117,781,600
- English training costs for students	232,127,235
- Payments for English training fees for students	174,998,523
- Outstanding English training costs payable	57,128,712
- Fees for exploitation and use of premises (excluding VAT)	54,545,454
- Fees for exploitation and use of premises collected this period	360,000,000
- Fees for exploitation and use of the premises receivable	0
Viet My Education and Culture Corporation	
- Loan repayments collected this period	14,500,000,000
- Outstanding loan receivables	0
- Interest incurred on business cooperation loans	181,760,274
- Interest collected on business cooperation loans	0
- Outstanding loan interest receivable	1,785,306,438
- Dividends divided	2,983,806,000
- Dividends received	2,983,806,000
- Fees for exploitation and use of premises (excluding VAT)	0

- Fees for exploitation and use of premises collected this period	420,000,000
- Fees for exploitation and use of the premises to be collected	630,000,000
- Tuition fees, meal charges, books, and uniforms collected on behalf of students	3,298,581,022
- Outstanding tuition fees, meal charges, books, and uniforms receivable	4,070,287,892
- Electricity expenses paid on behalf (excluding VAT)	361,693,529
- Outstanding electricity expenses paid on behalf receivable	478,420,737
- Purchase of student uniforms (excluding VAT)	7,642,000
- Costs of purchasing uniforms for school staff	3,132,000
- Payments to goods made during the period	36,787,330
- Outstanding goods purchase payables	3,947,400
- Payables for investment costs related to repair, renovation, and equipment for schools	10,532,372,981
- Investment costs for repair, renovation, and equipment for schools paid	13,909,089,042
- Outstanding payables for investment costs related to repair, renovation, and equipment for schools	0

Tay Do Cultural Service & Books Joint Stock Company

- Dividends paid this period	111,289,500
- Dividends received	111,389,500

Viet My Anh High School

- Refunds of tuition fees and meal charges to students	-91,724,550
- Outstanding tuition fees, meal charges, books, and uniforms receivable	10,286,472,439
- Tuition fees, meal charges, books, and uniforms collected on behalf of students	93,371,800
- Tuition fees, meal charges, books, and uniforms collected on behalf of students	516,354,033
- Payments for purchasing books for students	72,336,700
- Outstanding goods purchase payables	0
- Payables for investment costs related to repair, renovation, and equipment for schools	5,811,384,536
- Investment costs for repair, renovation, and equipment for schools paid	639,097,458
- Outstanding payables for investment costs related to repair, renovation, and equipment for schools	8,019,360,738

Prepared on January 19, 2026

Prepared by / Chief Accountant



Mai Thi Truc Giang

Chairwoman of the Board of Directors



Pham Thi Nhu Ngoc

