

**Dien May Xanh Investment Joint Stock Company**  
(formerly known as "The Gioi Di Dong Joint Stock Company")

Consolidated financial statements

For the year ended 31 December 2025



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Dien May Xanh Investment Joint Stock Company  
(formerly known as “The Gioi Di Dong Joint Stock Company”)

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# Dien May Xanh Investment Joint Stock Company

(formerly known as “The Gioi Di Dong Joint Stock Company”)

## GENERAL INFORMATION

### THE COMPANY

Dien May Xanh Investment Joint Stock Company (formerly known as “The Gioi Di Dong Joint Stock Company”) (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificates (“ERC”) No. 0303217354 issued by the Department of Planning and Investment of Ho Chi Minh on 2 January 2007 and its latest amended 33<sup>rd</sup> ERC dated 19 December 2025 issued by Department of Finance of Ho Chi Minh City.

The current principal activities of the Company and its subsidiaries (“the Group”) are to trade, provide repair and maintenance services of phones, information technology equipment and accessories, cameras, digital equipment, electronic equipment, household appliances and related accessories under the Dien May Xanh brand, and to trade medicines, medical instruments, cosmetics and sanitary products under the An Khang brand.

The Company’s head office is located at No. 128, Tran Quang Khai Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam and operating office is located at 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 Vu Dang Linh	Vice chairman	appointed on 5 November 2025
Mr Doan Van Hieu Em	Member	
Mr Robert ALan Willett	Member	appointed on 5 November 2025
Mr Do Tuan Anh	Member	appointed on 19 January 2026
Mr Vo Ha Trung Tin	Member	appointed on 19 January 2026
Mr Nguyen Tien Trung	Member	appointed on 5 November 2025
		resigned on 19 January 2026
Mr Do Tien Si	Member	appointed on 5 November 2025
		resigned on 19 January 2026
Mr Dieu Chinh Hai Trieu	Member	resigned on 19 May 2025

### MANAGEMENT

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

Mr Doan Van Hieu Em	General Director	
Ms Vo Thi Phuong Thao	Chief Accountant	
Mr Vu Dang Linh	Finance Director	resigned on 20 May 2025

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Doan Van Hieu Em.

### AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

# Dien May Xanh Investment Joint Stock Company

(formerly known as "The Gioi Di Dong Joint Stock Company")

## REPORT OF MANAGEMENT

Management of Dien May Xanh Investment Joint Stock Company (formerly known as "The Gioi Di Dong Joint Stock Company") ("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:



Dean Van Hieu Em  
General Director

Ho Chi Minh City, Vietnam

26 February 2026



Ernst & Young Vietnam Limited  
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Ho Chi Minh City, Vietnam

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Website (VN): ey.com/vi\_vn

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Reference: 12840339/68619255/HN-25

## **INDEPENDENT AUDITORS' REPORT**

**To: The Shareholders and Board of Directors of Dien May Xanh Investment Joint Stock Company (formerly known as "The Gioi Di Dong Joint Stock Company")**

We have audited the accompanying consolidated financial statements of Dien May Xanh Investment Joint Stock Company (formerly known as "The Gioi Di Dong Joint Stock Company") ("the Company") and its subsidiaries ("the Group") as prepared on 26 February 2026 and set out on pages 5 to 46, which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

### ***Management's responsibility***

Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view 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, and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

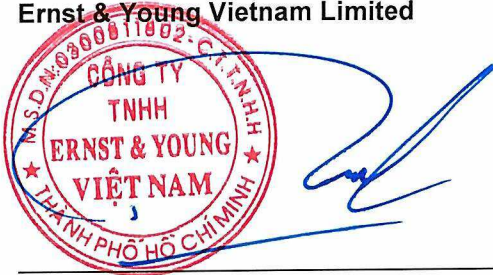


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**Opinion**

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, 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.

**Ernst & Young Vietnam Limited**



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Tran Nam Dung  
Deputy General Director  
Audit Practicing Registration Certificate  
No. 3021-2024-004-1

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Nguyen Minh Ngoc  
Auditor  
Audit Practicing Registration Certificate  
No. 6455-2023-004-1

Ho Chi Minh City, Vietnam

26 February 2026

CONSOLIDATED BALANCE SHEET  
as at 31 December 2025

VND

Code	ASSETS	Notes	Ending balance	Beginning balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>53,565,566,103,895</b>	<b>47,063,191,892,772</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>3,578,154,917,657</b>	<b>3,780,128,276,727</b>
111	1. Cash		3,558,154,917,657	3,580,128,276,727
112	2. Cash equivalents		20,000,000,000	200,000,000,000
<b>120</b>	<b>II. Short-term investment</b>		<b>20,414,244,731,666</b>	<b>19,463,430,958,687</b>
123	1. Held-to-maturity investments	5	20,414,244,731,666	19,463,430,958,687
<b>130</b>	<b>III. Current accounts receivable</b>		<b>6,264,835,281,364</b>	<b>5,005,016,206,176</b>
131	1. Short-term trade receivables	6	394,564,407,242	241,768,864,731
132	2. Short-term advances to suppliers	7	40,298,376,105	7,625,724,817
135	3. Short-term loan receivables	8	4,180,000,000,000	3,198,000,000,000
136	4. Other short-term receivables	9	1,649,972,498,017	1,557,621,616,628
<b>140</b>	<b>IV. Inventories</b>	<b>10</b>	<b>22,759,101,620,225</b>	<b>18,445,615,872,295</b>
141	1. Inventories		23,368,695,775,234	18,868,713,558,233
149	2. Provision for obsolete inventories		(609,594,155,009)	(423,097,685,938)
<b>150</b>	<b>V. Other current assets</b>		<b>549,229,552,983</b>	<b>369,000,578,887</b>
151	1. Short-term prepaid expenses	11	340,599,769,383	274,785,229,426
152	2. Value-added tax deductible	18	208,629,783,600	94,214,349,461
153	3. Tax and other receivables from the State	18	-	1,000,000
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>3,350,671,762,515</b>	<b>2,408,951,274,697</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>238,775,502,397</b>	<b>256,707,860,908</b>
216	1. Other long-term receivables	12	238,775,502,397	256,707,860,908
<b>220</b>	<b>II. Fixed assets</b>		<b>840,472,791,325</b>	<b>1,625,231,472,209</b>
221	1. Tangible fixed assets	13	814,473,912,825	1,561,763,906,070
222	Cost		9,454,539,360,453	9,938,145,643,754
223	Accumulated depreciation		(8,640,065,447,628)	(8,376,381,737,684)
227	2. Intangible fixed assets	14	25,998,878,500	63,467,566,139
228	Cost		36,771,076,200	90,297,772,827
229	Accumulated amortisation		(10,772,197,700)	(26,830,206,688)
<b>240</b>	<b>III. Long-term asset in progress</b>		<b>54,108,981,914</b>	<b>4,941,859,483</b>
242	1. Construction in progress	15	54,108,981,914	4,941,859,483
<b>250</b>	<b>IV. Long-term investments</b>		<b>1,771,159,064,528</b>	<b>242,035,797,830</b>
252	1. Investments in jointly controlled entity	16	371,159,064,528	242,035,797,830
255	2. Held-to-maturity investments	5	1,400,000,000,000	-
<b>260</b>	<b>V. Other long-term assets</b>		<b>446,155,422,351</b>	<b>280,034,284,267</b>
261	1. Long-term prepaid expenses	11	12,420,343,336	26,054,627,592
262	2. Deferred tax assets	30.3	433,735,079,015	253,979,656,675
<b>270</b>	<b>TOTAL ASSETS</b>		<b>56,916,237,866,410</b>	<b>49,472,143,167,469</b>

CONSOLIDATED BALANCE SHEET (continued)  
as at 31 December 2025

VND

Code	RESOURCES	Notes	Ending balance	Beginning balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>39,115,666,255,903</b>	<b>29,955,725,943,070</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>39,115,666,255,903</b>	<b>29,955,725,943,070</b>
311	1. Short-term trade payables	17.1	9,701,594,456,166	6,325,109,928,640
312	2. Short-term advances from customers	17.2	210,360,563,142	88,506,854,304
313	3. Statutory obligations	18	811,242,325,898	585,548,459,406
314	4. Payables to employees		190,067,856,206	141,425,441,000
315	5. Short-term accrued expenses	19	3,304,053,527,878	2,109,806,224,937
318	6. Short-term unearned revenues	20	536,936,718,444	21,723,198,012
319	7. Other short-term payables	21	842,798,429,389	683,193,526,335
320	8. Short-term loans	22	23,429,114,317,650	19,930,172,643,525
321	9. Short-term provision		89,498,061,130	70,239,666,911
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>17,800,571,610,507</b>	<b>19,516,417,224,399</b>
<b>410</b>	<b>I. Capital</b>	<b>23</b>	<b>17,800,571,610,507</b>	<b>19,516,417,224,399</b>
411	1. Owners' equity		11,012,835,000,000	4,361,518,810,000
411a	- Ordinary shares with voting rights		11,012,835,000,000	4,361,518,810,000
414	2. Other owner's equity		1,073,331,174,380	-
421	3. Undistributed earnings		5,714,405,436,127	15,154,898,414,399
421a	- Undistributed earnings by the end of prior year		4,612,620,204,399	11,438,327,441,232
421b	- Undistributed earnings of current year		1,101,785,231,728	3,716,570,973,167
429	4. Non-controlling interests		-	-
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>56,916,237,866,410</b>	<b>49,472,143,167,469</b>

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Vo Thi Phuong Thao  
Preparer cum Chief accountant



Doan Van Hieu Em  
General Director

Ho Chi Minh City, Vietnam

26 February 2026

CONSOLIDATED INCOME STATEMENT  
for the year ended 31 December 2025

VND

Code	ITEMS	Notes	Current year	Previous year
01	1. Revenues from sale of goods and rendering of services	24.1	110,387,157,888,454	94,240,556,174,175
02	2. Deductions	24.1	(907,969,435,608)	(883,948,450,190)
10	3. Net revenues from sale of goods and rendering of services	24.1	109,479,188,452,846	93,356,607,723,985
11	4. Cost of goods sold and services rendered	25, 29	(89,992,477,524,267)	(76,267,199,511,301)
20	5. Gross profits from sale of goods and rendering of services		19,486,710,928,579	17,089,408,212,684
21	6. Finance income	24.2	1,842,889,655,874	1,673,177,566,415
22	7. Finance expenses	26	(973,377,602,687)	(700,525,805,609)
23	- In which: Interest expenses		(970,038,874,515)	(698,026,126,670)
24	8. Shares of profit (loss) of jointly controlled entity		24,351,079,198	(44,596,454,899)
25	9. Selling expenses	27, 29	(9,960,990,653,627)	(10,476,983,983,071)
26	10. General and administrative expenses	27, 29	(3,179,187,654,912)	(2,456,442,534,973)
30	11. Operating profit		7,240,395,752,425	5,084,037,000,547
31	12. Other income		41,993,570,273	19,561,273,875
32	13. Other expenses	28	(13,690,616,919)	(357,083,845,173)
40	14. Other profit (loss)		28,302,953,354	(337,522,571,298)
50	15. Accounting profit before tax		7,268,698,705,779	4,746,514,429,249
51	16. Current corporate income tax expense	30.1	(1,638,902,794,566)	(1,226,420,618,792)
52	17. Deferred tax income	30.3	171,989,320,515	196,477,162,710
60	18. Net profit after tax		5,801,785,231,728	3,716,570,973,167
61	19. Net profit after tax attributable to shareholders of the parent		5,801,785,231,728	3,716,570,973,167
62	20. Net profit after tax attributable to non-controlling interests		-	-
70	21. Basic earnings per share	32	5,268	3,409
71	22. Diluted earnings per share	32	5,268	3,409

  
Vo Thi Phuong Thao  
Preparer cum Chief accountant



  
Doan Van Hieu Em  
General Director

Ho Chi Minh City, Vietnam

26 February 2026

CONSOLIDATED CASH FLOW STATEMENT  
for the year ended 31 December 2025

VND


Code	ITEMS	Notes	Current year	Previous year
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>Accounting profit before tax</b>		<b>7,268,698,705,779</b>	<b>4,746,514,429,249</b>
	<i>Adjustments for:</i>			
02	Depreciation and amortisation of fixed assets	13, 14	775,210,194,149	1,086,316,535,865
03	Provision		205,754,863,290	220,952,651,591
04	Foreign exchange gain arising from revaluation of monetary accounts denominated in foreign currency		(57,131,972)	(104,133,542)
05	Profits from investing activities		(1,707,522,809,174)	(1,104,545,913,764)
06	Interest expenses	26	970,038,874,515	698,026,126,670
<b>08</b>	<b>Operating profit before changes in working capital</b>		<b>7,512,122,696,587</b>	<b>5,647,159,696,069</b>
09	(Increase) decrease in receivables		(40,254,576,400)	332,280,519,604
10	Increase in inventories		(5,020,792,722,687)	(426,288,336,665)
11	Increase in payables		5,029,401,100,314	2,270,686,564,790
12	(Increase) decrease in prepaid expenses		(50,175,336,438)	52,414,720,963
14	Interest paid		(952,184,628,079)	(700,748,020,023)
15	Corporate income tax paid	18	(1,461,385,165,412)	(932,426,715,489)
<b>20</b>	<b>Net cash flows from operating activities</b>		<b>5,016,731,367,885</b>	<b>6,243,078,429,249</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase and construction of fixed assets		(126,099,723,642)	(75,317,052,553)
22	Proceeds from disposals of fixed assets		60,406,749,261	22,045,328,209
23	Loans to other entities and term deposits		(33,723,305,970,369)	(36,083,817,752,133)
24	Collections term deposits and loans		30,521,492,197,390	30,805,730,737,856
25	Payments for investments in other entities		(204,771,087,500)	-
26	Proceeds from sales of investments in other entity		1,977,546,976,380	-
27	Interest received		1,506,801,236,958	1,854,318,533,160
<b>30</b>	<b>Net cash flows from (used in) investing activities</b>		<b>12,070,378,478</b>	<b>(3,477,040,205,461)</b>



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

VND

Code	ITEMS	Notes	Current year	Previous year
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	Capital contribution	23.1	109,037,980,000	-
33	Drawdown of borrowings	22	84,226,229,694,440	72,369,835,479,230
34	Repayment of borrowings	22	(80,866,099,911,845)	(72,745,779,245,387)
36	Dividends paid	23.1	(8,700,000,000,000)	(2,749,999,999,995)
<b>40</b>	<b>Net cash flows used in financing activities</b>		<b>(5,230,832,237,405)</b>	<b>(3,125,943,766,152)</b>
<b>50</b>	<b>Net decrease in cash and cash equivalents for the year</b>		<b>(202,030,491,042)</b>	<b>(359,905,542,364)</b>
<b>60</b>	<b>Cash and cash equivalents at beginning of year</b>		<b>3,780,128,276,727</b>	<b>4,139,929,685,549</b>
61	Impact of exchange rate fluctuation		57,131,972	104,133,542
<b>70</b>	<b>Cash and cash equivalents at end of year</b>	<b>4</b>	<b>3,578,154,917,657</b>	<b>3,780,128,276,727</b>



Vo Thi Phuong Thao  
Preparer cum Chief accountant



Doan Van Hieu Em  
General Director

Ho Chi Minh City, Vietnam

26 February 2026

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

**1. CORPORATE INFORMATION**

Dien May Xanh Investment Joint Stock Company (formerly known as “The Gioi Di Dong Joint Stock Company”) (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificates (“ERC”) No. 0303217354 issued by the Department of Planning and Investment of Ho Chi Minh on 2 January 2007 and its latest amended 33<sup>rd</sup> ERC dated 19 December 2025 issued by Department of Finance of Ho Chi Minh City.

The current principal activities of the Company and its subsidiaries (“the Group”) are to trade, provide repair and maintenance services of phones, information technology equipment and accessories, cameras, digital equipment, electronic equipment, household appliances and related accessories under the Dien May Xanh brand, and to trade medicines, medical instruments, cosmetics and sanitary products under the An Khang brand.

The Group’s normal course of business cycle is 12 months.

The Company’s head office is located at No. 128, Tran Quang Khai Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam and operating office is located at 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 32,157 (31 December 2024: 24,139).

**Corporate structure**

Name of subsidiary	Location	Business	Operating status	Ownership and voting right (%)	
				Ending balance	Beginning balance
<b>Direct subsidiaries</b>					
(1) Dien May Xanh Technician Joint Stock Company (*)	Ho Chi Minh City, Vietnam	Repairing of machinery, equipment	Operating	99.99978	-
(2) An Khang Pharma Pharmacy Joint Stock Company (**)	Ho Chi Minh City, Vietnam	Pharma Retail	Operating	-	99.999994
(3) MWG (Cambodia) Co., Ltd (***)	Phnom Penh, Cambodia	Trading of electronic equipment	Dissolution	-	100
<b>Jointly controlled entity</b>					
(4) PT Era Blu Elektronik	Indonesia	Trading of electronic equipment	Operating	45.00	45.00

(\*) In accordance with the Resolution of the Board of Directors No. 04/NQ/HDQT/DMX-2025 dated 20 November 2025, the Company completed receiving 9,999,890 shares (ownership of 99.9989%) of Dien May Xanh Technician Joint Stock Company (formerly known as Conscientious Installation – Repair – Maintenance Service Joint Stock Company) with a total proceed of VND 99,998,900,000 from Mobile World Investment Corporation on 30 December 2025. On the same date, the Company made an additional capital contribution amounting to VND 400,000,000,000 in accordance with the Resolution of the Board of Directors No. 04/NQ/HDQT/TDMX-2025 dated 29 December 2025. Accordingly, the Company’s ownership in Joint Stock Company increased to 99.99978%.

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)

(\*\*) In accordance with the Resolution of the Board of Directors No. 04/NQ/HDQT/DMX-2025 dated 20 November 2025, the Company completed transferring 201,294,010 shares (ownership of 99.999994%) of An Khang Pharma Pharmacy Joint Stock Company (“An Khang”) with a total proceed of VND 2,012,940,100,000 to Thien Tam Trading One Member Company Limited (a subsidiary of Mobile World Investment Joint Stock Company) on 25 December 2025.

(\*\*\*) In January 2025, MWG (Cambodia) Co., Ltd officially ceased its operations and completed the dissolution process.

**2. BASIS OF PREPARATION**

**2.1 Applied 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.

**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 Company’s accounting currency.

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

## 2. BASIS OF PREPARATION (continued)

### 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.

### 2.6 *Accounting regulation issued but not yet effective*

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime (“Circular 99”), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Company is in the process of assessing the impact of Circular 99 on the preparation and presentation of its consolidated financial statements and will implement Circular 99 for the financial year ending 31 December 2026.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 *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.

### 3.2 *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:

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)

**3.2 Inventories** (continued)

Mobile phones, tablets 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
Watches and Glasses	-	actual cost on a weighted average basis
Personal medical equipment	-	actual cost on a weighted average basis
Comestics	-	actual cost on a weighted average basis
Medicines	-	actual cost on a weighted average basis
Vitamin and functional foods	-	actual cost on a weighted average basis
Installment items	-	actual cost on a weighted average basis
Others	-	actual cost on a weighted average basis.

*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.

**3.3 Receivables**

Receivables are presented in the consolidated balance sheet 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 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.

**3.4 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 and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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.

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)**

**3.5 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.

**3.6 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*

Prepaid land rental for land lease contracts that came into effect before 2003 and granted a land use right certificate is recorded as an intangible fixed asset in accordance with Circular No. 45/2013/TT- BTC issued by the Ministry of Finance on April 25, 2013 guides the regime of management, use and depreciation of fixed assets ("Circular 45").

**3.7 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
Means of transportation	6 years
Other equipment	5 - 7 years
Computer software	2 - 4 years

No amortisation is required for infinite land use right.

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)

#### 3.8 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

#### 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.

#### 3.11 *Business combinations*

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 estimated periods 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.

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* (continued)

##### *Business combinations involving entities under common control*

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory.

Business combinations involving entities under common control are accounted for as follows:

- ▶ The assets and liabilities of the two combined entities are reflected at their carrying amounts on the date of business combination;
- ▶ No goodwill is recognised from the business combination;
- ▶ The consolidated income statement reflects the results of the combined entities from the date of the business combination; and
- ▶ The difference between the cost of investment/ the consideration of disposal and the net assets is presented as a separate reserve within equity on consolidation (i.e. consolidation reserve in the consolidated balance sheet).

#### 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

##### *Warranty provisions*

Warranty provisions for products, goods are provisions for costs related to products, goods that have been sold, provided, or delivered to buyers but are still within the warranty period, and the Group is still obligated to continue repairs according to the contracts or commitments with customers.

Warranty provisions for product and goods are recognised as selling expenses. In cases where warranty provisions are reversed, they are recorded as a reduction in selling expenses.

The warranty provisions are established based on estimates derived from historical statistical warranty data associated with similar products, goods.

#### 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.

##### *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.

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)**

**3.16 Ordinary shares**

Ordinary shares with voting right are recognised at par value.

**3.17 Appropriation of net profits**

Net profit after tax (excluding negative goodwill arising from a bargain purchase) 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.

**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*

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

**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 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 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 income will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.



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 (continued)**

*Deferred tax (continued)*

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable income 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 income 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 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 by the same taxation authority on the same taxable entity.

**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. CASH AND CASH EQUIVALENTS**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	254,143,283,239	254,936,869,384
Cash in banks	3,270,924,090,558	3,264,205,303,902
Cash in transit	33,087,543,860	60,986,103,441
Time deposits at banks (*)	20,000,000,000	200,000,000,000
<b>TOTAL</b>	<b><u>3,578,154,917,657</u></b>	<b><u>3,780,128,276,727</u></b>

(\*) 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

**5. HELD TO MATURITY INVESTMENTS**

	Ending balance		Beginning balance		VND
	Cost	Carrying value	Cost	Carrying value	
<b>Short-term</b>	<b>20,414,244,731,666</b>	<b>20,414,244,731,666</b>	<b>19,463,430,958,687</b>	<b>19,463,430,958,687</b>	
Bank deposits (i)	13,626,300,000,000	13,626,300,000,000	13,214,114,712,329	13,214,114,712,329	
Others (ii)	6,787,944,731,666	6,787,944,731,666	6,249,316,246,358	6,249,316,246,358	
<b>Long-term</b>	<b>1,400,000,000,000</b>	<b>1,400,000,000,000</b>	-	-	
Others (iii)	1,400,000,000,000	1,400,000,000,000	-	-	
<b>TOTAL</b>	<b>21,814,244,731,666</b>	<b>21,814,244,731,666</b>	<b>19,463,430,958,687</b>	<b>19,463,430,958,687</b>	

(i) This represents term bank deposits in VND with maturity terms under 1 year and earning interest at the applicable interest rates.

(ii) This represents bonds and other investments with maturity terms from 3 months to 1 year and earning interest at the applicable interest rates.

(iii) This represents bonds with maturity terms from 2 years to 7 years and earning interest at the applicable interest rates.

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

**6. SHORT-TERM TRADE RECEIVABLES**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Trade receivable from customers	233,388,024,089	226,617,206,822
- VPBank SMBC Finance Company Limited	87,192,506,673	59,659,077,990
- Home Credit Vietnam Limited Company	80,463,411,137	82,179,250,662
- Vietnam Prosperity Joint-Stock Commercial Bank	6,119,673,829	-
- Others	59,612,432,450	84,778,878,170
Trade receivable from related parties (Note 31)	161,176,383,153	15,151,657,909
<b>TOTAL</b>	<b><u>394,564,407,242</u></b>	<b><u>241,768,864,731</u></b>

**7. SHORT-TERM ADVANCES TO SUPPLIERS**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
SIS EQUIPMENT LIMITED	16,065,732,453	-
Nhat Thien Import Export Company Limited	11,290,331,762	3,720,667,458
SCT Supply Chain (Vietnam) Company Limited	4,008,674,298	-
Phuong Nam Construction and Trade Investment Consulting Company Limited	1,123,223,090	-
Others	7,810,414,502	3,905,057,359
<b>TOTAL</b>	<b><u>40,298,376,105</u></b>	<b><u>7,625,724,817</u></b>

**8. SHORT-TERM LOANS RECEIVABLES**

Short-term loan receivables represent unsecured short-term loan to other companies (other parties) with remaining maturity terms less than 12 months and earn interest at the applicable interest rates.

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

**9. OTHER SHORT-TERM RECEIVABLES**

	VND	
	Ending balance	Beginning balance
Receivables from suppliers(i)	923,425,890,174	1,033,855,581,408
- Apple Vietnam Limited Liability Company	293,014,411,725	177,001,918,901
- 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
- Panasonic Vietnam Limited	42,565,091,432	35,126,516,454
- Samsung Electronics Viet Nam Thai Nguyen Company Limited	37,284,502,503	76,666,694,500
- Digiworld Corporation	34,802,828,518	78,168,874,253
- Others	358,348,838,302	447,627,264,738
Interest income receivables	652,270,392,374	473,574,535,117
Others	74,276,215,469	50,191,500,103
<b>TOTAL</b>	<b><u>1,649,972,498,017</u></b>	<b><u>1,557,621,616,628</u></b>

In which:

Other receivables from other parties	1,609,369,815,051	1,526,485,997,966
Other receivables from related parties (Note 31)	40,602,682,966	31,135,618,662

(i) Receivables from suppliers mainly consist of trade discounts, cash discounts, and price protection.

**10. INVENTORIES**

	VND	
	Ending balance	Beginning balance
Mobile phones	10,436,899,938,796	6,308,558,749,355
Electronic equipment	5,455,502,863,780	5,642,433,998,542
Household appliances	3,278,784,040,474	2,987,823,278,813
Laptops	2,038,788,415,621	1,394,857,344,900
Accessories	1,332,468,453,657	1,135,937,046,238
Tablets	381,398,358,512	246,873,698,461
Watches and Glasses	181,715,243,135	183,440,081,019
Installment items	99,657,560,121	-
Medicines	-	430,955,064,491
Vitamin and functional foods	-	114,364,004,984
Comestics	-	42,489,932,374
Personal medical equipment	-	30,178,422,899
Others	163,480,901,138	350,801,936,157
<b>TOTAL</b>	<b><u>23,368,695,775,234</u></b>	<b><u>18,868,713,558,233</u></b>
Provision for obsolete inventories	(609,594,155,009)	(423,097,685,938)
<b>NET</b>	<b><u>22,759,101,620,225</u></b>	<b><u>18,445,615,872,295</u></b>

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

**10. INVENTORIES (continued)**

*Movements of provision for obsolete inventories:*

	<i>Current year</i>	<i>VND 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: Reversal and utilisation 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>

**11. PREPAID EXPENSES**

	<i>Ending balance</i>	<i>VND Beginning balance</i>
<b>Short-term</b>	<b>340,599,769,383</b>	<b>274,785,229,426</b>
Stores rentals	246,734,278,995	263,916,355,612
Tools and equipment	38,244,291,996	3,481,921,978
Stores' layout	24,176,325,301	1,845,561,507
Others	31,444,873,091	5,541,390,329
<b>Long-term</b>	<b>12,420,343,336</b>	<b>26,054,627,592</b>
Stores rentals	7,597,948,480	7,677,687,318
Stores' layout	2,518,804,423	12,510,473,848
Tools and equipment	971,141,026	3,842,218,515
Others	1,332,449,407	2,024,247,911
<b>TOTAL</b>	<b><u>353,020,112,719</u></b>	<b><u>300,839,857,018</u></b>

**12. OTHER LONG-TERM RECEIVABLES**

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

**Dien May Xanh Investment Joint Stock Company**  
(formerly known as "The Gioi Di Dong Joint Stock Company")

B09-DN/HIN

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

**13. TANGIBLE FIXED ASSETS**

	<i>Buildings and structures</i>	<i>Transportation</i>	<i>Office equipment</i>	<i>VND Total</i>
<b>Cost:</b>				
Beginning balance	8,712,375,852,436	295,005,415,651	930,764,375,667	9,938,145,643,754
New purchases	31,279,267,150	-	3,333,033,483	34,612,300,633
Transfer from construction in progress	75,497,904,912	-	23,086,339,587	98,584,244,499
Increase due to acquisition of a subsidiary	9,410,734,443	66,152,043,843	729,023,115	76,291,801,401
Disposals	(281,555,915,644)	(618,616,055)	(77,452,299,879)	(359,626,831,578)
Decrease due to divestment in a subsidiary	(325,130,148,676)	-	(8,337,649,580)	(333,467,798,256)
Ending balance	8,221,877,694,621	360,538,843,439	872,122,822,393	9,454,539,360,453
<i>In which:</i>				
<i>Fully depreciated</i>	5,704,877,185,241	144,172,271,108	779,571,524,595	6,628,620,980,944
<b>Accumulated depreciation:</b>				
Beginning balance	(7,275,277,047,031)	(225,836,296,187)	(875,268,394,466)	(8,376,381,737,684)
Depreciation for the year	(711,033,751,349)	(28,715,798,947)	(30,107,974,191)	(769,857,524,487)
Increase due to acquisition of a subsidiary	(2,212,352,875)	(7,392,474,809)	(203,225,229)	(9,808,052,913)
Disposals	217,746,483,520	618,616,055	75,484,637,683	293,849,737,258
Decrease due to divestment in a subsidiary	216,541,178,683	-	5,590,951,515	222,132,130,198
Ending balance	(7,554,235,489,052)	(261,325,953,888)	(824,504,004,688)	(8,640,065,447,628)
<b>Net carrying amount:</b>				
Beginning balance	1,437,098,805,405	69,169,119,464	55,495,981,201	1,561,763,906,070
Ending balance	667,642,205,569	99,212,889,551	47,618,817,705	814,473,912,825

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**14. INTANGIBLE ASSETS**

	Land use rights	Computer software	Brand name	VND Total
<b>Cost</b>				
Beginning balances	25,998,878,500	10,772,197,700	53,526,696,627	90,297,772,827
Decrease due to divestment in a subsidiary	-	-	(53,526,696,627)	(53,526,696,627)
Ending balance	25,998,878,500	10,772,197,700	-	36,771,076,200
<i>In which:</i>				
<i>Fully amortised</i>	-	10,772,197,700	-	10,772,197,700
<b>Accumulated amortisation:</b>				
Beginning balance	-	(10,772,197,700)	(16,058,008,988)	(26,830,206,688)
Amortisation in year	-	-	(5,352,669,662)	(5,352,669,662)
Decrease due to divestment in a subsidiary	-	-	21,410,678,650	21,410,678,650
Ending balance	-	(10,772,197,700)	-	(10,772,197,700)
<b>Net carrying amount</b>				
Beginning balance	25,998,878,500	-	37,468,687,639	63,467,566,139
Ending balance	25,998,878,500	-	-	25,998,878,500

**15. CONSTRUCTION IN PROGRESS**

Construction in progress mainly represents costs to set up new stores and distribution centres.

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**16. INVESTMENTS IN JOINTLY CONTROLLED ENTITY**

	<i>Business activities</i>	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>VND</i>	<i>VND</i>
PT Era Blu Elektronik ("Era Blu")	Trading of electronic equipment	<u>371,159,064,528</u>	<u>242,035,797,830</u>

On 22 April 2022, the Company invested capital to PT Era Blu Elektronik in accordance with the Resolution dated 28 December 2021 and 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 held 45% of the ownership interests and the voting rights in Era Blu.

On April 23, 2025, the Company completed the capital contribution transaction by transferring an amount of USD 4,031,250, equivalent to VND 104,772,187,500, to PT Era Blu Elektronik.

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

	<i>VND</i>
	<i>Era Blu</i>
<b>Cost of investment:</b>	
Beginning balances	286,632,252,729
Increase in the year	<u>104,772,187,500</u>
Ending balances	<u>391,404,440,229</u>
<b>Accumulated share in post-investment loss of jointly controlled entity:</b>	
Beginning balance	(44,596,454,899)
Profit from joint controlled entity	<u>24,351,079,198</u>
Ending balance	<u>(20,245,375,701)</u>
<b>Net carrying amount:</b>	
Beginning balance	<u>242,035,797,830</u>
Ending balance	<u>371,159,064,528</u>

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**17. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS**

**17.1 Short-term trade payables**

	Ending balance		Beginning balance		VND
	Balance	Payable amount	Balance	Payable amount	
Trade payables to suppliers	9,633,273,278,640	9,633,273,278,640	6,107,082,569,290	6,107,082,569,290	
- Vinh Khang Science & Technology Joint Stock Company and its branch	997,223,502,161	997,223,502,161	460,712,788,052	460,712,788,052	
- Samsung Electronics Viet Nam Thai Nguyen Digiworld Corporation	756,976,130,250	756,976,130,250	131,287,827,660	131,287,827,660	
- Branch Of Synnex FPT Distribution Company Limited	666,723,063,260	666,723,063,260	494,430,598,816	494,430,598,816	
- AQUA Electrical Appliances Vietnam Co., Ltd.	542,129,799,607	542,129,799,607	328,278,198,699	328,278,198,699	
- Apple Vietnam Company Limited	511,561,974,100	511,561,974,100	368,233,274,979	368,233,274,979	
- Toshiba Consumer Products Co., Ltd.	463,897,487,034	463,897,487,034	283,926,664,042	283,926,664,042	
- LG Electronics Vietnam Hai Phong Co., Ltd.	431,237,672,191	431,237,672,191	319,793,975,590	319,793,975,590	
- Others	306,843,068,741	306,843,068,741	330,376,839,713	330,376,839,713	
Trade payables to related parties (Note 31)	4,956,680,581,296	4,956,680,581,296	3,390,042,401,739	3,390,042,401,739	
	68,321,177,526	68,321,177,526	218,027,359,350	218,027,359,350	
<b>TOTAL</b>	<b>9,701,594,456,166</b>	<b>9,701,594,456,166</b>	<b>6,325,109,928,640</b>	<b>6,325,109,928,640</b>	

**17.2 Short-term advances from customers**

Short-term advances from customers represent advance payments under sales contracts from customers.



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**19. SHORT-TERM ACCRUED EXPENSES**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Employees bonus	2,479,282,385,291	1,539,705,905,611
Marketing expenses	365,569,840,291	224,958,196,974
Interest supporting expenses	172,645,066,666	118,426,634,122
Payables to employee	80,136,953,905	81,764,402,600
Interest expenses	73,959,748,135	55,467,614,302
Utilities	65,782,041,546	51,253,024,056
Others	66,677,492,044	38,230,447,272
<b>TOTAL</b>	<b><u>3,304,053,527,878</u></b>	<b><u>2,109,806,224,937</u></b>

**20. SHORT-TERM UNEARNED REVENUES**

Unearned revenue represents revenue from maintenance packages and replacement equipment supplies that has been received in advance from customers.

**21. OTHER SHORT-TERM PAYABLES**

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Discount vouchers	401,754,944,500	108,650,944,688
Charges received on behalf	253,725,254,750	421,731,560,848
Social and health insurances and trade union fee	73,516,016,766	66,866,726,070
Deposits received	68,929,297,668	21,240,000,000
Others	44,872,915,705	64,704,294,729
<b>TOTAL</b>	<b><u>842,798,429,389</u></b>	<b><u>683,193,526,335</u></b>
<i>Of which:</i>		
<i>Due from others</i>	837,354,009,915	665,974,220,408
<i>Due from related parties (Note 31)</i>	5,444,419,474	17,219,305,927

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**22. LOANS**

	<i>Beginning balance</i>	<i>Increase</i>	<i>Decrease</i>	<i>Increase due to acquisition of a subsidiary</i>	<i>Decrease due to divestment in a subsidiary</i>	<i>Ending balance</i>	<i>VND</i>
<b>Short-term</b>							
Loans from banks (Note 22.1)	19,930,172,643,525	84,226,229,694,440	(80,866,099,911,845)	218,724,988,327	(79,913,096,797)	23,429,114,317,650	
<i>In which:</i>							
Payable amount							
Short-term loan	19,930,172,643,525					23,429,114,317,650	

**22.1 Loans from banks**

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

<i>Bank</i>	<i>Ending balance</i>	<i>Maturity date</i>
	VND	
Unsecured short-term bank loans	23,429,114,317,650	From 5 January 2026 to 24 June 2026

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**23. OWNERS' EQUITY**

**23.1 Increase and decrease in owners' equity**

	Share capital	Foreign exchange differences	Undistributed earnings	Other capital	Total	VND
<b>Previous year</b>						
Beginning balance	4,361,518,810,000	3,739,030,306	14,188,327,441,227	-	18,553,585,281,533	
Net profit for the year	-	-	3,716,570,973,167	-	3,716,570,973,167	
Foreign exchange differences	-	(3,739,030,306)	-	-	(3,739,030,306)	
Dividends paid	-	-	(2,749,999,999,995)	-	(2,749,999,999,995)	
Ending balance	<u>4,361,518,810,000</u>	<u>-</u>	<u>15,154,898,414,399</u>	<u>-</u>	<u>19,516,417,224,399</u>	
<b>Current year</b>						
Beginning balance	4,361,518,810,000	-	15,154,898,414,399	-	19,516,417,224,399	
Net profit for the year	-	-	5,801,785,231,728	-	5,801,785,231,728	
Dividends paid (i)	-	-	(8,700,000,000,000)	-	(8,700,000,000,000)	
Dividends distributed by shares issuance (ii)	6,542,278,210,000	-	(6,542,278,210,000)	-	-	
Capital contribution in cash (iii)	109,037,980,000	-	-	-	109,037,980,000	
Consolidation reserve (iv)	-	-	-	1,073,331,174,380	1,073,331,174,380	
Ending balance	<u>11,012,835,000,000</u>	<u>-</u>	<u>5,714,405,436,127</u>	<u>1,073,331,174,380</u>	<u>17,800,571,610,507</u>	

(i) During the year, the Company paid dividend amounting to VND 8,700,000,000,000 from undistributed earnings (2024: VND 4,000,000,000,000 and 2025: VND 4,700,000,000,000) to its existing shareholders in accordance with the Shareholders' Resolution No. 01/NQ/DHDCD/TGDD-2025 dated 17 January 2025; No. 02/NQ/DHDCD/TGDD-2025 dated 3 April 2025; No. 03/NQ/DHDCD/TGDD-2025 dated 10 July 2025; No. 04/NQ/DHDCD/TGDD-2025 dated 1 October 2025 and No. 06/NQ/DHDCD/DMX-2025 dated 5 November 2025.

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**23. OWNERS' EQUITY** (continued)

**23.1 Increase and decrease in owners' equity** (continued)

- (ii) In accordance with the General Meeting of Shareholders No. 08/NQ/DHDCD/DMX-2025 dated 3 December 2025, the Company issued 654,227,821 shares at par value of 10.000 VND/shares to pay dividends to existing shareholders with the total value of VND 6,542,278,210,000 which was deducted from the undistributed earnings. Accordingly, on 9 December 2025, the Company received the 32nd amended ERC issued by the Department of Finance of Ho Chi Minh City, approving the increase in charter capital from VND 4,361,518,810,000 to VND 10,903,797,020,000.
- (iii) In accordance with the General Meeting of Shareholders No. 09/NQ/DHDCD/DMX-2025 dated 12 December 2025, the Company issued 10,903,798 shares at par value of 10.000 VND/shares to individual investors with the total value of VND 109,037,980,000. Accordingly, on 19 December 2025, the Company received the 33rd amended ERC issued by the Department of Finance of Ho Chi Minh City, approving the increase in charter capital from VND 10,903,797,020,000 to VND 11,012,835,000,000.
- (iv) In accordance with the Resolution of the Board of Directors No. 04/NQ/HDQT/DMX-2025 dated 20 November 2025, the Company completed receiving 9,999,890 shares (ownership of 99.9989%) of Dien May Xanh Technician Joint Stock Company (formerly known as Conscientious Installation – Repair – Maintenance Service Joint Stock Company) with a total proceed of VND 99,998,900,000 from Mobile World Investment Corporation on 30 December 2025. Accordingly, Dien May Xanh Technician Joint Stock Company has become a direct subsidiary of the Company.

In accordance with the Resolution of the Board of Directors No. 04/NQ/HDQT/DMX-2025 dated 20 November 2025, the Company completed transferring 201,294,010 shares (ownership of 99.999994%) of An Khang Pharma Pharmacy Joint Stock Company with a total proceed of VND 2,012,940,100,000 to Thien Tam Trading One Member Company Limited (a subsidiary of Mobile World Investment Joint Stock Company) on 25 December 2025. Accordingly, An Khang is no longer a direct subsidiary of the Company.

The above transactions are determined to be business combinations under common control because both the Company and its subsidiaries before and after the restructuring are under the common control of the Mobile World Investment Corporation. Accordingly, the disposal of An Khang and acquisition of Dien May Xanh Technician Joint Stock Company are consolidated into the Group's consolidated financial statements using the carrying amount method as presented in Note 3.11. The difference between the net carrying amount and the consideration of disposal investment/ cost of acquisition amounting to 1,073,331,174,380 VND is presented as consolidation reserve in other capital on the consolidated balance sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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**23. OWNERS' EQUITY** (continued)

**23.2 Contributed share capital**

Shareholders	VND			
	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Ordinary shares</i>	%	<i>Ordinary shares</i>	%
Mobile World Investment Corporation	1,089,775,600	98.955	435,910,240	99.94
Individuals	11,507,900	1.045	241,641	0.06
<b>TOTAL</b>	<b>1,101,283,500</b>	<b>100.00</b>	<b>436,151,881</b>	<b>100.00</b>

The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share with par value of VND 10,000 carries one vote per share without restriction.

**24. REVENUES**

**24.1 Revenues from sales of goods and rendering of services**

	VND	
	<i>Current year</i>	<i>Previous year</i>
<b>Gross revenues</b>	<b>110,387,157,888,454</b>	<b>94,240,556,174,175</b>
<i>Of which:</i>		
<i>Sale of goods</i>	109,691,248,450,687	93,699,151,069,492
<i>Rendering of services</i>	695,909,437,767	541,405,104,683
<b>Less</b>	<b>(907,969,435,608)</b>	<b>(883,948,450,190)</b>
<i>Sales returns</i>	(907,969,435,608)	(883,948,450,190)
<b>Net revenues</b>	<b>109,479,188,452,846</b>	<b>93,356,607,723,985</b>
<i>Of which:</i>		
<i>Sale of goods</i>	108,783,279,015,079	92,815,202,619,302
<i>Rendering of services</i>	695,909,437,767	541,405,104,683

**24.2 Finance income**

	VND	
	<i>Current year</i>	<i>Previous year</i>
Interest income	1,688,542,075,035	1,495,875,026,170
Discount received from early payment	152,032,478,019	174,720,514,674
Foreign exchange gains	2,315,102,820	1,302,031,614
Others	-	1,279,993,957
<b>TOTAL</b>	<b>1,842,889,655,874</b>	<b>1,673,177,566,415</b>

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**25. COST OF GOODS SOLD AND SERVICES RENDERED**

	VND	
	<i>Current year</i>	<i>Previous year</i>
Purchase cost and cost of services	<u>89,992,477,524,267</u>	<u>76,267,199,511,301</u>

**26. FINANCE EXPENSES**

	VND	
	<i>Current year</i>	<i>Previous year</i>
Interest expense	970,038,874,515	698,026,126,670
Others	<u>3,338,728,172</u>	<u>2,499,678,939</u>
<b>TOTAL</b>	<b><u>973,377,602,687</u></b>	<b><u>700,525,805,609</u></b>

**27. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	VND	
	<i>Current year</i>	<i>Previous year</i>
<b>Selling expenses</b>	<b>9,960,990,653,627</b>	<b>10,476,983,983,071</b>
External services	5,916,538,430,739	5,459,677,407,059
Labour expenses	2,937,379,216,938	3,759,056,713,675
Depreciation charges	775,064,968,744	1,086,144,209,649
Others	332,008,037,206	172,105,652,688
<b>General and administrative expenses</b>	<b>3,179,187,654,912</b>	<b>2,456,442,534,973</b>
Labour expenses	2,698,643,340,323	1,892,183,682,291
External services	469,936,059,085	507,349,064,478
Depreciation charges	145,225,405	172,326,216
Others	<u>10,463,030,099</u>	<u>56,737,461,988</u>
<b>TOTAL</b>	<b><u>13,140,178,308,539</u></b>	<b><u>12,933,426,518,044</u></b>

**28. OTHER EXPENSES**

	VND	
	<i>Current year</i>	<i>Previous year</i>
Disposal of fixed assets	6,037,584,111	346,732,657,507
Others	<u>7,653,032,808</u>	<u>10,351,187,666</u>
<b>TOTAL</b>	<b><u>13,690,616,919</u></b>	<b><u>357,083,845,173</u></b>

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**29. TRADING AND OPERATING COSTS**

	<i>Current year</i>	<i>Previous year</i>
		<i>VND</i>
Cost of goods sold and services rendered	89,992,477,524,267	76,267,199,511,301
External services	6,386,474,489,824	5,967,026,471,537
Labour costs	5,636,022,557,261	5,651,240,395,966
Depreciation and amortisation (Notes 13 and 14)	775,210,194,149	1,086,316,535,865
Other expenses	342,471,067,305	228,843,114,676
<b>TOTAL</b>	<b><u>103,132,655,832,806</u></b>	<b><u>89,200,626,029,345</u></b>

**30. CORPORATE INCOME TAX**

The statutory corporate income tax (“CIT”) rate applicable to the Company and its subsidiaries are 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.

**30.1 CIT expense**

	<i>Current year</i>	<i>Previous year</i>
		<i>VND</i>
CIT expense	1,631,478,648,754	1,231,137,391,667
Adjustment for under (over) accrual of tax from prior year	7,424,145,812	(4,716,772,875)
Current CIT expense	1,638,902,794,566	1,226,420,618,792
Deferred tax income	(171,989,320,515)	(196,477,162,710)
<b>TOTAL</b>	<b><u>1,466,913,474,051</u></b>	<b><u>1,029,943,456,082</u></b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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**30. CORPORATE INCOME TAX** (continued)

**30.1 CIT expense** (continued)

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

	<i>Current year</i>	<i>Previous year</i>
	<i>VND</i>	
<b>Accounting profit before tax</b>	<b><u>7,268,698,705,779</u></b>	<b><u>4,746,514,429,249</u></b>
At CIT rate of 20%	1,453,739,741,156	949,302,885,850
<i>Adjustments:</i>		
Losses of subsidiaries	22,591,965,919	73,688,330,722
(Profit) losses from joint venture	(4,870,215,840)	8,919,290,980
Non-deductible expenses	4,242,893,609	1,679,187,472
Income from business activities not subject to CIT	(4,188,860,191)	-
Amortisation of brandname	1,070,533,933	1,070,533,933
Adjustment for divestment in a subsidiary	(13,096,730,347)	-
Adjustment for under (over) accrual of tax from prior year	7,424,145,812	(4,716,772,875)
<b>CIT expense</b>	<b><u>1,466,913,474,051</u></b>	<b><u>1,029,943,456,082</u></b>

**30.2 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 company and its subsidiaries' liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

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**30. CORPORATE INCOME TAX (continued)**

**30.3 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 year:

	VND			
	<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>
Accrued expense	184,384,575,082	144,812,651,110	31,805,822,147	144,812,651,110
Provision for obsolete inventories	121,918,831,002	84,619,537,188	37,299,293,814	43,729,757,804
Short-term unearned revenues	107,387,343,689	4,344,639,602	103,042,704,087	4,344,639,602
Provision for warranty	17,899,612,226	14,047,933,382	3,851,678,844	460,772,513
Provision for depreciation	2,156,143,410	6,175,722,101	(4,019,578,691)	3,076,422,829
Foreign exchange differences	(11,426,394)	(20,826,708)	9,400,314	52,918,852
<b>Net deferred tax assets</b>	<b><u>433,735,079,015</u></b>	<b><u>253,979,656,675</u></b>		
<b>Net deferred income tax benefit</b>			<b><u>171,989,320,515</u></b>	<b><u>196,477,162,710</u></b>

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**31. 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:

<i>Related parties</i>	<i>Relationship</i>
Mobile World Investment Corporation	Ultimate parent company
Dien May Xanh Technician Joint Stock Company	Subsidiary
PT Era Blu Elektronik	Jointly controlled entity
Bach Hoa Xanh Technology and Investment Joint Stock Company	Affiliate
Bach Hoa Xanh Trading Joint Stock Company	Affiliate
Tran Anh Digital World Joint Stock Company	Affiliate
The Gioi Di Dong Information Technology Limited Company	Affiliate
4K Farm Joint Stock Company	Affiliate
Fully Trusted Logistics Joint Stock Company	Affiliate
Avakids Trading Company Limited	Affiliate
An Khang Pharma Pharmacy Joint Stock Company	Affiliate
Thien Tam Investment One Member Company Limited	Affiliate
Thien Tam Trading One Member Company Limited	Affiliate
An Nhi Investment One Member Company Limited	Affiliate
Retail World Investment Consultant Limited Liability Company	Joint key management personnel
The Gioi Di Dong Charity Shelter Fund	Joint key management personnel
Zynstra Ltd in England	Joint key management personnel
Purple Wifi Ltd in England	Joint key management personnel
NEWT Natural Capital LLP in England	Joint key management personnel

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

**31. TRANSACTIONS WITH RELATED PARTIES (continued)**

Significant transactions with related parties during the year were as follows:

<i>Related parties</i>	<i>Transactions</i>	<i>Current year</i>	<i>VND</i>
			<i>Previous year</i>
Mobile World Investment Corporation	Dividends paid in cash	8,695,179,943,522	2,748,476,418,927
	Dividend paid in shares	6,538,653,600,000	-
	Acquisition of a subsidiary	99,998,900,000	-
	Loan repayment	-	2,181,850,000,000
	Loan drawdown	-	292,400,000,000
	Loan interest	-	79,322,775,940
Thien Tam Trading One-Member Limited Liability Company	Divestment in a subsidiary	2,012,940,100,000	-
The Gioi Di Dong Information Technology Limited Company	Service fee	452,340,775,083	488,665,818,561
	Services rendered	4,859,720,750	10,976,934,322
Bach Hoa Xanh Trading Joint Stock Company	Sale of goods	226,241,503,519	232,836,788,855
	Rendering of services	23,048,400,000	22,451,542,601
	Purchase of fixed assets	4,737,859,924	1,152,583,342
	Sale of fixed assets	3,736,005,676	1,812,709,581
	Purchase of goods	120,281,659	594,444
	Services rendered	-	23,664,451,617
	Electricity cost	-	7,499,534,260
Tran Anh Digital World JSC	Rental fee	7,619,203,821	80,299,356,385
Avakids Trading Company Limited	Sale of goods	373,104,733,014	-
	Sale of fixed assets	53,820,619,761	-

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

**31. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to its related parties at the balance sheet dates were as follows:

<i>Related parties</i>	<i>Transactions</i>	<i>VND</i>	
		<i>Ending balance</i>	<i>Beginning balance</i>
<b><i>Short-term trade receivables</i></b>			
Avakids Trading Company Limited	Sale of goods	130,837,206,774	-
Bach Hoa Xanh Trading Joint Stock Company	Sale of goods	16,314,359,885	15,055,043,664
	Rendering of services	9,926,884,800	-
An Khang Pharma Pharmacy JSC	Sale of goods	2,115,803,639	-
	Rendering of services	1,982,128,055	-
Dien May Xanh Technician Joint Stock Company	Sale of goods	-	96,614,245
		<b>161,176,383,153</b>	<b>15,151,657,909</b>
<b><i>Other short-term receivables</i></b>			
Mobile World Investment Corporation	Dividend advance	20,634,327,611	-
Bach Hoa Xanh Trading Joint Stock Company	Sale of tools	6,912,000,817	-
	Rental income	2,074,355,898	14,119,569,377
	Payment on behalf	428,418,548	3,674,261,934
The Gioi Di Dong Information Technology Limited Company	Payment on behalf	7,573,719,423	8,092,456,265
Thien Tam Investment Co.,Ltd	Divestment in a subsidiary	2,940,100,000	-
An Khang Pharma Pharmacy JSC	Payment on behalf	39,760,669	-
Dien May Xanh Technician Joint Stock Company	Other services	-	4,333,954,056
Tran Anh Digital World Joint Stock Company	Payment on behalf	-	915,377,030
		<b>40,602,682,966</b>	<b>31,135,618,662</b>

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

**31. TRANSACTIONS WITH RELATED PARTIES (continued)**

Amounts due from and due to its related parties at the balance sheet dates were as follows:  
(continued)

<i>Related parties</i>	<i>Transactions</i>	<i>VND</i>	
		<i>Ending balance</i>	<i>Beginning balance</i>
<b><i>Short-term trade payables</i></b>			
The Gioi Di Dong Information Technology Limited Company	Services received	61,798,323,713	56,719,498,474
Bach Hoa Xanh Trading Joint Stock Company	Purchase of goods	5,108,951,223	5,473,324,841
	Services received	-	406,513,722
An Khang Pharma Pharmacy JSC	Purchase of goods	1,412,060,256	-
Avakids Trading Company Limited	Rental fee	1,842,334	-
Dien May Xanh Technician Joint Stock Company	Services received	-	153,304,334,357
	Purchase of tools	-	2,123,687,956
		<b>68,321,177,526</b>	<b>218,027,359,350</b>
<b><i>Other short-term payables</i></b>			
Avakids Trading Company Limited	Collection on behalf	3,586,085,196	-
An Khang Pharma Pharmacy JSC	Collection on behalf	1,840,887,467	-
	Purchase of equipments	13,302,000	-
Bach Hoa Xanh Trading Joint Stock Company	Collection on behalf	4,144,811	12,802,224
Tran Anh Digital World Joint Stock Company	Payment on behalf of the Company	-	620,202,279
The Gioi Di Dong Investment Information Technology Limited Company	Purchase of equipments	-	16,586,301,424
		<b>5,444,419,474</b>	<b>17,219,305,927</b>

Remuneration to members of the Board of Directors and management:

<i>Individuals</i>	<i>Position</i>	<i>VND</i>	
		<i>Current year</i>	<i>Previous year</i>
Mr Nguyen Duc Tai	Chairman of BOD	-	-
Mr Vu Dang Linh	Vice Chairman of BOD	1,835,700,000	1,711,436,506
Mr Doan Van Hieu Em	Member of BOD and General Director	-	-
Mrs Vo Thi Phuong Thao	Chief accountant	839,206,755	851,893,154
<b>TOTAL</b>		<b>2,674,906,755</b>	<b>2,563,329,660</b>

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

### 32. EARNINGS PER SHARE

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

	<i>Current year</i>	<i>Previous year (restated)</i>
Net profit attributable to ordinary shareholders of the Company (VND)	5,801,785,231,728	3,716,570,973,167
Weighted average number of ordinary shares for basic earnings per share (*)	<u>1,101,283,500</u>	<u>1,090,379,702</u>
Basic and diluted earnings per share (VND per share)	5,268	3,409

(\*) Weighted average number of ordinary shares for basic earnings for the year ended 31 December 2024 was restated compared to the past data presented in the consolidated financial statements in year 2024 to reflect the issuance of shares appropriated from stock dividends during the the year 2025 according to the Resolution of the General Meeting of Shareholders No. 08/NQ/DHDCD/DMX-2025 dated 3 December 2025.

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. 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:

	<i>VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Less than one year	2,149,789,570,650	2,222,354,638,429
From one to five years	5,864,629,759,677	6,210,842,143,143
More than five years	<u>1,678,824,520,706</u>	<u>1,983,888,658,902</u>
<b>TOTAL</b>	<b><u>9,693,243,851,033</u></b>	<b><u>10,417,085,440,474</u></b>

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

### 34. 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:

- ▶ Electronic and household appliances include trading mobile phone, electronic equipment, household appliances, laptops and tablets, accessories, watches, glasses and other equipment and providing installation, repair and warranty services; and
- ▶ Medicines and cosmetics include trading medicines, vitamin and functional foods, cosmetics, personal medical equipment and others.

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

Dien May Xanh Investment Joint Stock Company  
(formerly known as "The Gioi Di Dong Joint Stock Company")

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

34. SEGMENT INFORMATION (continued)

*Business segment* (continued)

	Electronic and household appliances	Medicines and cosmetics	Eliminations	VND Total
<b>Current year</b>				
<i>Revenue</i>				
External customers	107,304,831,302,466	2,174,357,150,380	-	109,479,188,452,846
Inter-segment elimination	18,408,240,373	-	(18,408,240,373)	-
<b>Total revenue</b>	<b>107,323,239,542,839</b>	<b>2,174,357,150,380</b>	<b>(18,408,240,373)</b>	<b>109,479,188,452,846</b>
Gross margin of segment	19,075,913,356,076	410,797,572,503	-	19,486,710,928,579
Unallocated expenses				(13,140,178,308,539)
Profit before income tax, finance income and finance expense				6,346,532,620,040
Finance income				1,842,889,655,874
Finance expense				(973,377,602,687)
Share of profit of jointly controlled entity				24,351,079,198
Other losses				28,302,953,354
Accounting profit before tax				7,268,698,705,779
Current income tax expense				(1,638,902,794,566)
Deferred tax expense				171,989,320,515
<b>Profit after tax for the year</b>				<b>5,801,785,231,728</b>
<b>As at 31 December 2025</b>				
<i>Assets and liabilities</i>				
Segment assets	56,936,483,242,111	-	-	56,936,483,242,111
Unallocated assets				(20,245,375,701)
<b>Total assets</b>				<b>56,916,237,866,410</b>
Segment liabilities	39,115,666,255,903	-	-	39,115,666,255,903
<b>Total liabilities</b>				<b>39,115,666,255,903</b>

**Dien May Xanh Investment Joint Stock Company**  
(formerly known as "The Gioi Di Dong Joint Stock Company")

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

**34. SEGMENT INFORMATION** (continued)

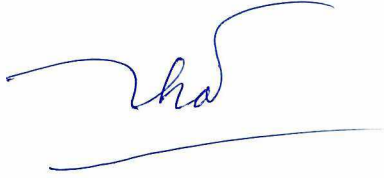
**Business segment** (continued)

	Mobile phone, laptop and electronic equipment	Medicines and cosmetics	Eliminations	Total	VND
<b>Previous year</b>					
Revenue					
External customers	91,084,897,338,108	2,271,710,385,877	-		93,356,607,723,985
Inter-segment elimination	15,339,703,668	6,537,037	(15,346,240,705)		-
<b>Total revenue</b>	<b>91,100,237,041,776</b>	<b>2,271,716,922,914</b>	<b>(15,346,240,705)</b>		<b>93,356,607,723,985</b>
Gross margin of segment	16,634,170,192,351	455,238,020,333	-		17,089,408,212,684
Unallocated expenses					(12,933,426,518,044)
Accounting profit before income tax, finance income and finance expense					4,155,981,694,640
Finance income					1,673,177,566,415
Finance expense					(700,525,805,609)
Share of loss of jointly controlled entity					(44,596,454,899)
Other profit					(337,522,571,298)
Accounting profit before tax					4,746,514,429,249
Current income tax expense					(1,226,420,618,792)
Deferred tax expense					196,477,162,710
<b>Profit after tax for the year</b>					<b>3,716,570,973,167</b>
<b>As at 31 December 2024</b>					
<i>Assets and liabilities</i>					
Segment assets	48,153,184,772,990	1,363,554,849,378	-		49,516,739,622,368
Unallocated assets					(44,596,454,899)
<b>Total assets</b>					<b>49,472,143,167,469</b>
Segment liabilities	29,647,026,070,697	308,699,872,373	-		29,955,725,943,070
<b>Total liabilities</b>					<b>29,955,725,943,070</b>

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

**35. EVENTS AFTER THE BALANCE SHEET DATE**

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the consolidated financial statements of the Group.



Vo Thi Phuong Thao  
Preparer cum Chief accountant



Doan Van Hieu Em  
General Director

Ho Chi Minh City, Vietnam

26 February 2026

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