

**BEN THANH SERVICE JOINT STOCK COMPANY
(BTSC)**

**FINANCIAL STATEMENTS
QUARTER II, 2025**

Recipients:

- HANOI STOCK EXCHANGE

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

BALANCE SHEET

As of June 30, 2025

Unit: VND

TARGETS	Codes	Notes	Ending balance	Balance at the beginning of the year
A- CURRENT ASSETS	100		29,257,350,976	25,845,072,463
I. Cash and cash equivalents	110	V.1	3,659,394,028	729,809,027
1. Cash	111		1,159,394,028	729,809,027
2. Cash equivalents	112		2,500,000,000	-
II. Short-term financial investment	120	V.2a	24,500,000,000	23,900,000,000
1. Securities trading	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Investment held to maturity date	123	V.2a	24,500,000,000	23,900,000,000
III. Short-term receivables	130		1,097,956,948	1,215,263,436
1. Short-term receivables from customers	131	V.3	562,711,000	843,960,028
2. Short-term advances to suppliers	132	V.4	307,845,216	127,190,063
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loans receivables	135		-	-
6. Other short-term receivables	136	V.5a	1,004,804,393	1,021,517,006
7. Provision for short-term doubtful receivables	137	V.5a	(777,403,661)	(777,403,661)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventory	140		-	-
1. Inventory	141	V.6	24,945,000	24,945,000
2. Provision for inventory discount	149	V.6	(24,945,000)	(24,945,000)
V. Other current assets	150		-	-
1. Short-term prepaid expenses	151		-	-
2. Value added tax deducted	152		-	-
3. Taxes and other receivables from State	153	V.12	-	-
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

TARGETS	Codes	Notes	Ending balance	Balance at the beginning of the year
B- NON-CURRENT ASSETS	200		16,781,437,620	17,539,138,010
I. Non-current receivables	210		49,117,590	-
1. Long-term receivables from customers	211	V.5b	49,117,590	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long term internal receivables	214		-	-
5. Long-term loans receivables	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220	V.8	-	-
1. Tangible fixed assets	221		-	-
- Historical cost	222		2,807,271,000	2,807,271,000
- Accumulated depreciation	223		(2,807,271,000)	(2,807,271,000)
2. Leased fixed assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Historical cost	228		97,200,000	97,200,000
- Accumulated depreciation	229		(97,200,000)	(97,200,000)
III. Investment properties	230	V.9	1,065,741,044	1,116,592,928
- Historical cost	231		3,799,189,568	3,799,189,568
- Accumulated depreciation	232		(2,733,448,524)	(2,682,596,640)
IV. Long-term assets in progress	240		-	-
1. Long-term unfinished production and business costs	241		-	-
2. Construction cost in progress	242		-	-
V. Long-term financial investment	250	V.2b	14,824,168,575	15,324,168,575
1. Investments in subsidiaries	251	V.2b	-	-
2. Invest in joint ventures, associates	252	V.2b	20,975,610,000	20,975,610,000
3. Investing capital in other companies	253	V.2b	878,238,342	878,238,342
4. Provision for long-term financial investments	254	V.2b	(7,029,679,767)	(6,529,679,767)
5. Investment held to maturity date	255		-	-
VI. Other long-term assets	260		842,410,411	1,098,376,507
1. Long-term prepaid expenses	261	V.7	615,132,818	1,031,571,032
2. Deferred income tax assets	262	V.10	227,277,593	66,805,475
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		46,038,788,596	43,384,210,473

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS**FINANCIAL STATEMENTS**

For the financial reporting period ending December 31, 2025

TARGETS	Codes	Notes	Ending balance	Balance at the beginning of the year
C- LIABILITIES	300		7,559,241,027 -	2,754,607,519
I. Current liabilities	310		6,951,035,196	2,167,607,519
1. Payables to short-term sellers	311		9,525,600	75,002,631
2. Short-term advances from customers	312	V.11	253,981,200	142,789,599
3. Taxes and other payables to State budget	313	V.12	1,900,511,102	400,515,870
4. Payables to employees	314	V.13	70,000,000	246,862,286
5. Short-term accrued expenses	315	V.14a	258,000,000	258,000,000
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.15a	3,993,990,256	799,087,978
10. Short-term loans and borrowings	320		-	-
11. Provision of short-term payables	321		-	-
12. Bonus and welfare	322	V.16	465,027,038	245,349,155
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Non-current liabilities	330		608,205,831	587,000,000
1. Long-term accounts payable to suppliers	331	V.15c	44,205,831	-
2. Long-term prepayment by buyers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized turnover	336		-	-
7. Other long-term payables	337	V.15b	564,000,000	587,000,000
8. Long-term borrowings and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Payable deferred income tax	341		-	-
12. Long-term provisions	342		-	-
13. Funds for science and technology development	343		-	-

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS**FINANCIAL STATEMENTS**

For the financial reporting period ending December 31, 2025

TARGETS	Codes	Notes	Ending balance	Balance at the beginning of the year
D- OWNER'S EQUITY	400		38,479,547,569	40,629,602,954
I. Owner's equity	410		38,479,547,569	40,629,602,954
1. Capital contributed by the owner	411	V.17a	31,507,470,000	31,507,470,000
- Ordinary shares with rights to vote	411a		31,507,470,000	31,507,470,000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Option to convert bonds	413		-	-
4. Other capital of the owner	414		-	-
5. Treasury share	415		-	-
6. Asset revaluation difference	416		-	-
7. The exchange rate differences	417		-	-
8. Development & investment fund	418	V.17a	3,176,694,781	3,176,694,781
9. Fund to support business arrangements	419		-	-
10. Other funds belong to equity	420		-	-
11. Undistributed earnings	421	V.17a	3,795,382,788	5,945,438,173
- Cumulative profit after tax not distributed as of the end of the previous period.	421a		2,535,343,290	5,945,438,173
- Profit after tax not distributed this year	421b		1,260,039,498	-
12. Construction investment fund	422		-	-
II. Funding sources and other funds	430		-	-
1. Funding	431		-	-
2. Funding sources have formed fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		46,038,788,596	43,384,210,473

Ho Chi Minh City, 17 July 2025

Prepared by



Nguyen Thi Kim Nga

Chief accountant



Hoang Thi Quynh Nhi

General Director





BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

INCOME STATEMENT

Quarter II, 2025

Unit: VND

TARGETS	Codes	Notes	Quarter II, 2025	Quarter II, 2024	Accumulated from the beginning of the year to the end of this period	
					Current year	Previous year
1. Revenues from sales and services	01	VI.1	2,563,227,454	2,355,356,638	5,367,854,296	4,890,609,276
2. Deductions from revenues	02				-	-
3. Net revenues from sale of goods and rendering of services	10		2,563,227,454	2,355,356,638	5,367,854,296	4,890,609,276
4. Cost of goods	11	VI.2	1,202,065,737	902,682,844	2,577,249,988	2,059,675,509
5. Gross profit from sale of goods and rendering of services	20		1,361,161,717	1,452,673,794	2,790,604,308	2,830,933,767
6. Revenue from financial activities	21	VI.3	888,579,278	589,850,481	1,127,228,185	1,064,935,291
7. Financial expenses	22	VI.4	623,594,240	506,211,216	747,188,480	859,805,456
In which: Interest expenses	23				-	-
8. Selling expenses	25	VI.5	-	-	-	-
9. General and administration expenses	26	VI.6	781,178,672	765,672,643	1,561,094,640	1,548,714,227
10. Net profit from operating activities	30		844,968,083	770,640,416	1,609,549,373	1,487,349,375
11. Other income	31	VI.7	-	-	-	-
12. Other expenses	32	VI.8	-	-	-	-
13. Other profits	40		-	-	-	-
14. Accounting gross profit before tax	50		844,968,083	770,640,416	1,609,549,373	1,487,349,375
15. Current corporate income tax expense	51	V.12	263,029,676	138,183,518	509,981,993	375,702,369
16. Deferred corporate income tax expenses	52		(80,236,059)	29,744,565	(160,472,118)	(50,032,494)
17. Profit after corporate income tax	60		662,174,466	602,712,333	1,260,039,498	1,161,679,500
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

Prepared by



Nguyen Thi Kim Nga

Chief accountant



Hoang Thi Quynh Nhi

Ho Chi Minh City, 17 July 2025

General Director



Nguyen Le Dung

STATEMENTS OF CASH FLOWS
(By direct method)
From January 01, 2025 to June 30, 2025

Unit: VND

TARGETS	Codes	Notes	This period	Previous period
I. Cash flow from operating activities				
1. Proceeds from sales and services rendered and other revenues	1		-	
2. Expenditures paid to suppliers	2		(1,186,455,552)	(1,705,453,461)
3. Payments for the employees	3		(1,150,149,471)	(1,133,131,961)
4. Interest payment	4			
5. Expenditures for corporate income tax	5		(41,207,619)	(279,419,863)
6. Other proceeds from operating activities	6		7,201,149,400	7,139,662,639
7. Other payments for operating activities	7		(1,734,846,673)	(2,107,240,775)
Net cash flow from operating activities	20		3,088,490,085	1,914,416,579
II. Cash flows from investment activities				
1. Expenses for procurement, construction of fixed assets and other long-term assets	21			
2. Proceeds from disposals, sales of fixed assets and other long-term assets	22			
3. Loans to and payments for purchase of debt instruments of other entities	23			
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		27,900,000,000	37,452,417,222
5. Expenditures on equity investments in other entities	25		(28,500,000,000)	(39,360,262,838)
6. Recovery of investments in other entities	26			
7. Interest and dividends received	27		441,094,916	202,309,080
Net cash flow from investment activities	30		(158,905,084)	(1,705,536,536)
III. Cash flow from financial activities				
1. Proceeds from the issue of shares, receipt of contribution capital of the owner	31			
2. Cash return of capital to the owners, the acquisition of enterprise shares issued	32			
3. Short-term, long-term loans received	33			
4. Repayments of borrowings	34			
5. Finance lease liabilities	35			
6. Dividends or profits paid to owners	36			
Net cash flow from financing activities	40		-	
Net cash flows in the period (20+ 30+40)	50		2,929,585,001	208,880,043
Cash and cash equivalents existing at the beginning of the period	60		729,809,027	1,311,652,529
Influence of changes in foreign exchange rate	61			
Cash and cash equivalents at the end of the period (50+60)	70		3,659,394,028	1,520,532,572

Prepared by



Nguyen Thi Kim Nga

Chief accountant



Hoang Thi Quynh Nhi

Ho Chi Minh City, 17 July 2025

General Director



Nguyen Le Dung

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS
Quarter II, 2025**I. GENERAL INFORMATION****1. Form of equity ownership**

Ben Thanh Service Joint Stock Company (hereinafter referred to as "Company") is a joint stock company.

2. Business activities

The Company's business sector is trade and services.

3. Business lines

The Company's main business activities are leasing premises, leasing offices, leasing warehouses, and providing installation and maintenance services for solar panel systems.

4. Normal business and production period

The normal production and business cycle of the Company does not exceed 12 months.

5. Company Structure

Subsidiaries have no legal status for dependent accounting

Unit name	Address
Logistics service center	390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

Associated company

<u>Name of the Company</u>	<u>Head office address</u>	<u>Main business activities</u>	<u>Capital contribution ratio</u>	<u>Ownership ratio</u>	<u>Ratio of voting rights</u>
Vinh Loc - Ben Thanh Services Joint Stock Company	Lot II.11, Road No. 5, Vinh Loc Industrial Park, Binh Tan Ward, Ho Chi Minh City, Viet Nam	Catering service business	27.24%	27.24%	27.24%

6. Statement of comparability of information on the Financial statements

The corresponding figures of the previous period are comparable to the figures of this period.

7. Staff

At the end of the accounting period, the Company had 11 employees working (the number at the beginning of the year was 10 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

The fiscal year of the Company starts on January 01 and ends on December 31 annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because most transactions are performed in VND.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

III. ACCOUNTING STANDARDS AND SYSTEM**1. Accounting system**

The Company applies the Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting the Financial statements.

2. Statement of the compliance with the accounting standards and system

General Director has ensured that it has complied with the requirements of the Vietnamese accounting standards, Vietnamese Business Accounting System was issued in accordance with Circular No. 200/2014/ TT-BTC dated December 22, 2014 as well as circulars guiding the implementation of the Ministry of Finance's accounting standards in the preparation of financial statements.

IV. ACCOUNTING POLICIES**1. Basis of financial statement**

The financial statements are prepared on the accrual basis of accounting (except for information related to cash flows).

2. Cash and cash equivalents

Cash includes cash and indefinite term deposits. Cash equivalents are short-term investments with a grace period of no more than 03 months from the date of investment and readily convertible into known amounts of cash and there is no risk of being converted into cash at the time of reporting.

3. Financial investments***Held-to-maturity investments***

Investments are classified as held to maturity when the Company has the intention and ability to hold to maturity. Held-to-maturity investments are term deposits held to maturity date for the purpose of earning interest periodically.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recognized at revaluable amounts. Interest income from held-to-maturity investments after the acquisition date is recognized in the statement of income on an accrual basis. Interest before corporate income tax is charged to the cost of acquisition at the date of acquisition.

When there is evidence that a part or all of an investment can not be reversed and the amount of loss is determined reliably, the loss is recognized in the financial expense during the period and direct deduction of investment value.

Investments in associates

Associates are entities in which the Company has significant influence but not control over financial and operating policies. Significant influence is expressed in the right to participate in making decisions on the financial policies and operations of the investee enterprise but not control these policies.

Initial recognition

Investments in associates are initially recognized at cost, including acquisition or capital contribution plus any directly attributable costs of investing. In case of investment with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of arising.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

Dividends and profits from periods prior to the investment being purchased are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is purchased are recognized as revenue. When dividends are received in shares, the Company only tracks the number of additional shares, not recording the value of the shares received.

Provision for losses on investments in associates

Provision for losses on investments in associates is made when the associate suffers a loss, with the provision equal to the difference between the actual investment capital of the parties in the associate and the actual equity multiplied by the Company's actual contributed charter capital ownership ratio in the associates. If associates are parties to the Consolidated financial statements, the basis for determining the loss provision is the Consolidated financial statements.

Increases and decreases to the allowance for impairment losses on investments in subsidiaries, associates that are required to be completed at the end of accounting period are recognized in financial expenses.

Investments in equity instruments of other entities

Investing in capital instruments of other entities reflects capital tool investments but the Company has no control, co-control or significant influence on the investee.

Investments in equity instruments of other entities are initially recognized at cost, including acquisition or disposal, plus any directly attributable costs of investing activities. Dividends and profits from periods prior to the investment being purchased are accounted for as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is purchased are recognized as revenue. When dividends are received in shares, the Company only tracks the number of additional shares, not recording the value of the shares received.

Provision for losses on investments in other equity instruments is as follows:

- The investment in listed shares or the fair value of the investment is determined reliably, the provision is made based on the market value of the shares.
- For an undetermined fair value at the reporting date, provision is made on the basis of the invested party's loss at the difference between the actual investment capital of the owners and the owner's equity at the end of the accounting period multiplied by the ratio of the Company's charter capital to the total contributed charter capital at other entities.

Increases and decreases in the provision for losses on investments in equity instruments of other entities that are required to make a provision at the end of accounting period are recognized in financial expenses.

4. Receivables

The debts receivables are presented at book value less provision for doubtful debts.

The classification of receivables is receivable from customers, internal receivables and other receivables are carried out on the following principles:

- Receivables from customers reflect trade receivables arising from a buying and selling transaction between the Company and the buyer, which is an independent entity of the Company, including receivables from the export sales entrusted to another unit.
- Other receivables reflect non-commercial receivables, not related to buying and selling transactions.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts after offsetting against payable debts (if any) or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
 - 30% of value of receivable debts overdue from 6 months to less than 1 year.
 - 50% of value for debts overdue from 1 years to under 2 years.
 - 70% of value for debts overdue from 2 years to under 3 years.
 - 100% of values for receivables that are overdue for 3 years or more.
- For receivables that are not yet overdue but are difficult to recover: based on the expected loss level to make provision.

Increases and decreases to the provision for doubtful debts required to be made at the end of accounting period are included in the cost of enterprise management.

5. Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories is determined as follows:

- Materials and goods: including purchase cost and other directly related costs incurred in order to obtain inventories at the current location and status.
- Unfinished production and business expenses: including the cost of main materials, labor costs and other directly related costs.
- Finished products: including raw materials costs, direct labor and directly related general production costs allocated based on the level of normal operation;

Stock-out prices are calculated using the weighted average method and accounted for using the perpetual inventory method.

Net realizable value is the estimated selling price of inventories in the ordinary production and business period minus the estimated costs to complete and the estimated costs necessary for their sale.

Provision for devaluation of inventories is made for each item of inventories whose original cost is greater than the net realizable value. For unfinished services, the provision for discount is calculated for each type of service at a separate price. Increases and decreases to the provision balance as at the end of the accounting period are recognized in cost of goods sold.

6. Prepaid expenses

Prepaid expenses include the actually incurred costs related to the results of business activities of many accounting periods. The Company's prepaid expenses mainly consist of tools, equipment, asset repair costs and compensation costs. These prepaid expenses are amortized over the period of the prepayment or the period in which economic benefits are generated from these expenses.

Tools and supplies

Tools already in use are allocated to expenses on a straight-line basis with a allocation period not exceeding 01 years.

Property repair expenses

Property repair expenses are amortized to expenses on a straight-line basis with amortization period not exceeding 03 years.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

7. Operating leased assets

Leases are classified as operating leases where most of the risks and rewards associated with the ownership of the property belonging to the lessor. The cost of an operating lease is recognized as a straight-line method over the term of the lease, regardless of the method of rent payment.

8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the Company to have these fixed assets as of the dates they are ready to be put into use. Costs incurred after the initial recognition are recognized only to the extent that it is probable that future economic benefits associated with the use of the asset will substantially increase. The costs incurred are not satisfied these conditions are recognized as cost of production, sales in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off, and any gain or loss resulting from their disposal is included in the income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation period of tangible fixed assets is as follows:

<u>Type of fixed assets</u>	<u>Number of years</u>
House, building materials	10 - 20
Machine and equipment	03 - 07
Means of transport, transmission	06 - 10
Equipment, management tools	03 - 05

9. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

Historical costs of Intangible fixed assets include all the expenses of the Company to have these fixed assets as of the dates they are ready to be put into use. Expenditures related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period unless they are tied to a specific intangible fixed asset and increase the economic benefits of these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off, and any gain or loss resulting from their disposal is included in the income or expense for the year.

Intangible fixed assets of the Company only has computer software programs.

Costs associated with computer software programs that are not an integral part of the relevant hardware are capitalized. The historical cost of computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software program is amortized on a straight-line basis over 05 years.

10. Investment properties

Investment real estate are properties owned by the Company. Investment real estate held for lease are stated at cost less accumulated depreciation. Original cost of the investment property is the entire costs incurred by the Company, or the fair value of the consideration given to acquire the investment property by the time of purchase or construction completed.

Expenses related to investment property incurred after initial recognition are included in the cost unless this cost is likely to cause an investment property to generate future economic benefits more than its initial assessed value, it will be recorded at increased in price.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

When an investment property is derecognised, its cost and accumulated depreciation are written off, and any gain or loss resulting from such investment is included in the income or expense for the period.

Investment real estate are houses used for rental purposes and are depreciated using the straight-line method over their estimated useful lives of 25-55 years.

11. Payables and accrued expenses

Payables and accrued expenses are recognized for the amount payable in the future relating to the goods and services received. Expenses payable are recognized based on the estimated estimates of the amount payable.

The classification of accounts payable is payable to suppliers, accrued expenses and other payables are made according to the following principles:

- Payables to suppliers reflect trade payables arising from purchases of goods, services, assets, and suppliers that are independent of the Company.
- Accrued expenses reflect amounts payable for goods or services received from the supplier or provided to the buyer but not paid due to lack of invoices or incomplete accounting records and documents and payables to employees for leave pay, production and business expenses must be made in advance.
- Other payables reflect payables that are non-commercial, not related to the purchase, sale and supply of goods and services.

The payables and accrued expenses are classified as short-term and long-term in the Balance Sheet based on the remaining maturities at the end of the accounting period.

12. Owner's Equity

Owners' equity is recorded according to the actual capital contributed by the shareholders

13. Profit distribution

Profit after corporate income tax is distributed to the shareholders after the appropriation of funds has been made in accordance with the Company's Charter as well as the provisions of the law and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is considered non-monetary items that are included in the undistributed earnings after tax that may affect cash flows and the ability to pay dividend such as interest on revaluation of assets contributing capital, interest from reassessment of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

14. Recognition of revenue and income***Revenue is recognized***

Revenue is recognized when meeting the following conditions:

- The Company has transferred most of the risks and rewards associated with ownership of the goods and products to the buyer.
- The Company no longer retains management of goods as the owner or control of goods;
- The revenue can be measured reliably. When a Contract stipulates that a buyer is entitled to return products or goods as purchased under specific conditions, the enterprise can only record the revenue when those specific conditions no longer exist and the buyer cannot return products or goods (except where the customer reserves the right to return goods in exchange for other goods or services).

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

- The Company has obtained or will obtain economic benefits from the sales;
- Determine the costs associated with the sale.

Revenue from the provision of services

Revenue from the provision of services is recognized at the same time as satisfying the following conditions:

- The revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, the revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service provided.
- The Company has or will receive economic benefits from that transaction.
- Identify the part of the work completed at the time of reporting.
- Determine the costs incurred for the transaction and the costs to complete the transaction.

Where services are performed over several periods, the revenues recognized during the period are based on the results of the work completed on the balance sheet date.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Prepaid rentals of multiple periods are allocated into revenue in accordance with the lease period.

Interest

Interest is recognized on the basis of the real time and interest rates periodically.

Dividends and profits are divided

Dividends and distributed profit are recognized when the Company is entitled to receive dividends or profit from the capital contribution. When dividends are received in shares, the Company only tracks the number of additional shares, not recording the value of the shares received.

15. Expenses

Expenses are economic benefits that are recognized at the time of the transaction, or when there is room for doubt in the future regardless of whether the expenses are paid or not.

The expenses and revenues generated by it must be recognized at the same time as appropriate. Where the relevant principle conflicts with the prudence principle, the cost is recognized based on the nature and provisions of the accounting standards to ensure fair and reasonable reflection of the transaction.

16. Corporate income tax

Corporate income tax expenses include current income tax and deferred income tax.

Current income tax

Current income tax is a tax calculated based on taxable income. Taxable income is different from the accounting profit due to the adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable incomes and moved losses.

Deferred income tax

Refundable income tax is the corporate income tax payable or refundable on the temporary difference between the carrying amount of an asset and a liability for financial reporting purposes and the base for calculating income tax. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which these deductible temporary differences can be utilized.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

The carrying amount of the deferred income tax asset is reviewed on the ending date of fiscal period and will be reduced to the extent that it is probable that sufficient taxable profits will be available to all or part of the deferred tax asset is used. Deferred corporate income tax assets not yet recognized previously are reclassified at the end of fiscal year and are recognized if it is probable that sufficient taxable profits to be able to utilize unrecognized deferred tax assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the liability is settled or the liability is settled on the tax rates based on the effective tax rates applicable at the end of fiscal period. Deferred income tax is recognized in the statement of income and only directly recorded in equity when that tax relates to items that are directly credited to equity.

Deferred income tax assets and deferred tax liabilities are offset when:

- The Company has the legal right to offset current income tax assets with current income tax payable; and
- The deferred tax assets and deferred tax liabilities relating to corporate income tax are managed by the same tax authority:
 - For the same taxable entity; or
 - The Company intends to pay its current income tax liabilities and current income tax assets on a net basis or to recover assets at the same time as the payment of liabilities in future periods when significant amounts are due of deferred income tax liabilities or deferred tax assets are paid or recovered.

17. Related parties

Parties are considered to be related if they are capable of controlling or significant influence over the other party in making decisions about financial and operating policies. Parties are also considered to be related if they are subject to common control or generally significant influence.

In considering the relationship of related parties, the nature of the relationship is more focused than on the legal form.

18. Segment report

The business department is a part that can be separately identified to participate in the production or supply of products or services and has different risks and economic benefits than other business divisions.

A geographic area is a part that can be separately identified involved in the production or supply of products or services within a specific economic environment and with economic risks and benefits, different from business divisions in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's financial statements.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	21.515.964	26.029.004
Demand deposits in banks	1.137.878.064	703.780.023
Cash equivalents	2.500.000.000	-
Total	<u>3.659.394.028</u>	<u>729.809.027</u>

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)**2. Financial investments**

Financial investments of the Company comprise held-to-maturity investments and equity investments in other entities. Information on financial investments of the Company is as follows:

2a. Investment held to maturity date

Term deposits over 3 months at commercial banks.

	<u>Ending balance</u>	<u>Beginning balance</u>
Viet Capital Commercial Joint Stock Bank	19.500.000.000	18.900.000.000
Vietnam Public Joint Stock Commercial Bank	5.000.000.000	5.000.000.000
PVcomBank		
Total	<u>24.500.000.000</u>	<u>23.900.000.000</u>

2b. Investing capital in other companies

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Provision</u>	<u>Original amount</u>	<u>Provision</u>
<i>Invest in joint ventures, associates</i>	<i>20.975.610.000</i>	<i>(6.151.441.425)</i>	<i>20.975.610.000</i>	<i>(5.651.441.425)</i>
Vinh Loc – Ben Thanh Services Joint Stock Company ⁽ⁱ⁾	20.975.610.000	(6.151.441.425)	20.795.610.000	(5.651.441.425)
<i>Investment in other units</i>	<i>878.238.342</i>	<i>(878.238.342)</i>	<i>878.238.342</i>	<i>(878.238.342)</i>
Ben Thanh - Duc Khai Real Estate Delivery Joint Stock Company ⁽ⁱⁱ⁾	878.238.342	(878.238.342)	878.238.342	(878.238.342)
Total	<u>21.853.848.342</u>	<u>(7.029.679.767)</u>	<u>21.853.848.342</u>	<u>(6.529.679.767)</u>

⁽ⁱ⁾ According to Business Registration Certificate No. 0315958861, first registered on October 14, 2019 and registered for the 5th change on August 22, 2024 issued by the Department of Planning and Investment of Ho Chi Minh City, At the end of the accounting period, the Company invested in Vinh Loc - Ben Thanh Services Joint Stock Company VND 20.975.610.000, equivalent to 27.24% of charter capital.

⁽ⁱⁱ⁾ According to the Business Registration Certificate No. 4103013084 dated April 20, 2009 issued by the Department of Planning and Investment of Ho Chi Minh City, the Company invested in Ben Thanh - Duc Khai Real Estate Delivery Joint Stock Company VND 1.500.000.000, equivalent to 6.3% of charter capital. At the end of the accounting period, the Company invested amount of VND 878.238.342, equivalent to 6.3% of chartered capital (beginning of year is VND 878.238.342, equivalent to 6.3% of charter capital).

Operational situation of joint ventures and associates

Vinh Loc - Ben Thanh Services Joint Stock Company is currently in the investment and construction phase and has not yet started production and business operations. Ben Thanh-Duc Khai Real Estate Joint Stock Company is preparing to dissolve.

Provision for investments in other companies

The situation of changes in provisions for investments in other entities is as follows:

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Beginning balance	6.529.679.767	5.389.679.767
Deduction of additional provision	500.000.000	420.000.000
Ending balance	<u>7.029.679.767</u>	<u>5.809.679.767</u>

Transactions with subsidiaries and joint ventures, affiliates

Significant transactions between the Company and its subsidiaries and associates are as follows:

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Service revenue	-	-
Total		

3. Short-term receivables from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivable from related parties</i>	<i>66.171.000</i>	<i>636.960.028</i>
Transimex Hi Tech Park Logistics Company Limited	53.676.000	42.850.080
Transimex Port Corporation	1.911.000	458.733.258
Vinaprint Corporation	-	135.376.690
Branch of Phu Nhuan Trading Joint Stock Company – Hoa Vien Tri Ky Restaurant	10.584.000	-
<i>Receivable from other customers</i>	<i>496.540.000</i>	<i>207.000.000</i>
Gems Fortuna Company Limited	242.000.000	-
Mr.Dang Trung Tin	42.500.000	85.000.000
Other customers	212.040.000	122.000.000
Total	562.711.000	843.960.028

4. Short-term advances to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Digital Era Electronics and Telecommunications Company Limited	-	39.939.000
Nam Do Construction and Interior Decoration Company Limited	63.369.000	79.166.063
Trung Loi Company Limited	-	8.085.000
GP Solar Technology Company Limited	170.721.216	-
Other customer	73.755.000	-
Total	307.845.216	127.190.063

5. Other receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
Ben Thanh Logistics Joint Stock Company – Dividend receivable	44.836.856	(44.836.856)	44.836.856	(44.836.856)
Bank interest receivable	224.131.506	-	229.978.082	-
Expenses for Project 504 NTT	732.566.805	(732.566.805)	732.566.805	(732.566.805)
Other short-term receives	3.269.226		14.135.263	-
Total	1.004.804.393	(777.403.661)	1.021.517.006	(777.403.661)

5b. Long-term receivables form customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Vinaprint Corporation	49.117.590	-
Total	49.117.590	

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)**6. Inventory**

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
Merchandises	24.945.000	(24.945.000)	24.945.000	(24.945.000)
Total	24.945.000	(24.945.000)	24.945.000	(24.945.000)

7. Long-term prepaid expenses

	Ending balance	Beginning balance
Repair Expense	615.132.818	1.031.571.032
Total	615.132.818	1.031.571.032

8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Balance at the beginning of the year	1.325.446.000	55.160.000	805.400.000	621.265.000	2.807.271.000
Ending balance	1.325.446.000	55.160.000	805.400.000	621.265.000	2.807.271.000
<i>In which:</i>					
Depreciated but still in use	1.325.446.000	55.160.000	805.400.000	621.265.000	2.807.271.000
Depreciation value					
Balance at the beginning of the year	1.325.446.000	55.160.000	805.400.000	621.265.000	2.807.271.000
Depreciation during the period	-	-	-	-	-
Ending balance	1.325.446.000	55.160.000	805.400.000	621.265.000	2.807.271.000
Net carrying amount					
Balance at the beginning of the year	-	-	-	-	-
Ending balance	-	-	-	-	-

9. Investment properties**Investment real estate for lease**

Historical cost	
Beginning balance	3.799.189.568
Ending balance	3.799.189.568
<i>In which:</i>	
Fully depreciated but still for rent	759.789.626
Depreciation value	
Beginning balance	2.682.596.640
Depreciation during the period	50.851.884
Ending balance	2.733.448.524
Net carrying amount	
Beginning balance	1.116.592.928
Ending balance	1.065.741.044

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

List of investment real estate as at the end of accounting period is as follows:

	Historical costs	Accumulated depreciation	Net book values
Premises at Tam Binh Market	659.700.000	542.127.742	117.572.258
Premises at Binh Dien Market	1.446.945.500	557.074.056	889.871.444
House at No.75-77 Calmette	1.692.544.068	1.634.246.726	58.297.342
Total	3.799.189.568	2.733.448.524	1.065.741.044

10. Deferred income tax assets recognized

Deferred income tax assets relating to deductible temporary differences. Details arising in the period are as follows:

	Quarter II, 2025	Quarter II, 2024
Beginning balance	147.041.534	147.041.534
Inclusion into operation results	80.236.059	(29.744.565)
Ending balance	227.277.593	117.296.969

The corporate income tax rate used to determine the value of deferred income tax assets is 20% (previous period tax rate was 20%).

11. Short-term trade payables

	Ending balance	Beginning balance
Transimex Port Corporation	70.410.000	-
BaTri Seafood Factory – A Branch of Special Aquatic Products Joint Stock Company	183.571.200	-
Branch of Phu Nhuan Trading Joint Stock Company – Hoa Vien Tri Ky Restaurant	-	87.962.499
Transimex Corporation Branch in Da Nang	-	54.827.100
Total	253.981.200	142.789.599

12. Taxes and other obligations to the State Budget

	Beginning balance		Amount arising in the period		Ending balance	
	Payables	Receivables	Payables	Actually paid number	Payable	Receivables
VAT on domestically sold goods	165.049.272	-	392.575.864	(165.049.272)	392.575.864	-
Corporate income tax	41.207.619	-	509.981.993	(41.207.619)	509.981.993	-
Personal income tax	10.231.604	-	39.318.565	(37.984.889)	11.565.280	-
Other taxes	-	-	4.000.000	(4.000.000)	-	-
Land rental	184.027.375	-	802.360.590	-	986.387.965	-
Total	400.515.870	-	1.748.237.012	(248.241.780)	1.900.511.102	-

Value added tax

The company pays value-added tax by the deduction method with the tax rate of 5% or 10% as specified for each type of goods and services.

Corporate income tax

The Company must pay corporate income tax on taxable income at a rate of 20%.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

Corporate income tax payable in the period is calculated as follows:

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Accounting gross profit before tax	844.968.083	770.640.416
Amounts adjusted to increase or decrease accounting profits to determine taxable profits for enterprises to access:		
- Increasing adjusted	1.055.387.965	505.484.847
- Decreasing adjustments	(585.207.670)	(585.207.670)
Taxable/assessable income	1.315.148.378	690.917.593
Corporate income tax rate	20%	20%
Corporate income tax payable this period	263.029.676	138.183.518

Other taxes

The company declares and submits according to regulations.

13. Payables to employees

	<u>Ending balance</u>	<u>Beginning balance</u>
Salary and bonus	70.000.000	246.862.286
Total	70.000.000	246.862.286

14. Accrued expenses**14a. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other short-term expenses	258.000.000	258.000.000
Total	258.000.000	258.000.000

14b. Long-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Total	-	-

15. Other payables**15a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Ben Thanh Logistics Joint Stock Company - Must pay deposit for renting premises	10.000.000	10.000.000
Ha Long Law Company Limited - Must pay deposit for renting premises	34.000.000	34.000.000
Pham Thi Diem Phuong - Must pay deposit for renting premises	280.000.000	264.000.000
Receive deposits for short-term rental of premises from other customers	467.000.000	444.000.000
Dividends, profit payable	3.185.410.467	34.663.467
Other short-term payables	17.579.789	12.424.511
Total	3.993.990.256	799.087.978

15b. Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Gems Fortuna Company Limited – Deposits	400.000.000	400.000.000
Receive deposits for rental of premises from other customers	164.000.000	187.000.000
Total	564.000.000	587.000.000

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)**15c. Long-term payables to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Rong Viet Construction Architecture Company Limited	44.205.831	-
Total	44.205.831	-

16. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Other increases</u>	<u>Disbursement during the year</u>	<u>Ending balance</u>
Bonus fund	153.387.251	64.836.971	20.040.000	(18.510.000)	219.754.222
Welfare fund	91.961.904	108.061.618	-	(41.200.000)	158.823.522
Executive bonus fund		86.449.294	-		86.449.294
Total	245.349.155	259.347.883	20.040.000	(59.710.000)	465.027.038

17. Owner's equity**17a. Comparative table of changes in equity**

	<u>Owner's capital</u>	<u>Development and investment fund</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of previous year	31.507.470.000	3.176.694.781	4.077.205.821	38.761.370.602
Profit in the period	-	-	1.161.679.500	1.161.679.500
Appropriation for funds in the period	-	-	(293.000.000)	(293.000.000)
Dividends payable during the period	-	-	-	-
Closing balance of the previous period	31.507.470.000	3.176.694.781	4.945.885.321	39.630.050.102
Balance at the beginning of this year	31.507.470.000	3.176.694.781	5.945.438.173	40.629.602.954
Profit in the period	-	-	1.260.039.498	1.260.039.498
Appropriation for funds in the period	-	-	(259.347.883)	(259.347.883)
Dividends payable during the period	-	-	(3.150.747.000)	(3.150.747.000)
Ending balance	31.507.470.000	3.176.694.781	3.795.382.788	38.479.547.569

17b. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares to be registered to issue	3.150.747	3.150.747
Number of shares issued	3.150.747	3.150.747
- Common shares	3.150.747	3.150.747
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	3.150.747	3.150.747
- Common shares	3.150.747	3.150.747
- Preferred shares	-	-

Par value of outstanding shares: VND 10,000.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)**17c. Profit distribution**

• Appropriations of executive fund	:	86.449.294
• Appropriations of reward fund	:	64.836.971
• Appropriations of welfare fund	:	108.061.618
• Dividends to shareholders	:	3.150.747.000

Pursuant to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated March 21, 2025.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Revenues from sales and services****1a. Total revenue**

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Sales of goods	296.122.000	-
Revenue from sale of finished products	-	-
Revenue from service supply	248.460.000	436.389.000
Revenue from rental of property	2.018.645.454	1.918.967.638
Total	2.563.227.454	2.355.356.638

1b. Sale of goods and rendering of services to related parties

In addition to the transactions of providing services to joint ventures and associates presented in note V.2b, the Company also has transactions of providing services to related parties that are not joint ventures or associates.

2. Cost of goods

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Cost of goods sold	257.686.000	-
Cost of finished products sold	-	-
Cost of services provided	220.600.700	380.680.000
Cost of rental property	723.779.037	522.002.844
Total	1.202.065.737	902.682.844

3. Revenue from financial activities

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Interest of bank deposit	657.577.127	358.846.862
Business cooperation revenue	231.002.151	231.003.619
Total	888.579.278	589.850.481

4. Financial expenses

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Provision for impairment of long-term financial investments	500.000.000	420.000.000
Business cooperation costs	123.594.240	86.211.216
Total	623.594.240	506.211.216

5. Selling expenses

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Expenses for outsourcing	-	-
Other Expenses	-	-
Total	-	-

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)**6. General and administration expenses**

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Expenses for employees	541.163.883	541.817.438
Expenses for managing materials and using office belongings	3.424.136	6.535.364
Taxes, charges and fees	267.810	241.952
Expenses for external services	88.926.088	38.456.489
Other expenses	147.396.755	178.621.400
Total	781.178.672	765.672.643

7. Others income

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Other income	-	-
Total	-	-

8. Other expenses

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Other expenses	-	-
Total	-	-

9. Business & production expenses by factor

	<u>Quarter II, 2025</u>	<u>Quarter II, 2024</u>
Expenses of raw materials and materials	3.424.136	6.535.364
Labor expenses	716.185.824	665.022.746
Depreciation expenses	25.425.942	25.425.942
Expenses for external services	88.926.088	38.456.489
Other expenses	147.396.755	178.621.400
Total	981.358.745	914.061.941

VII. OTHER INFORMATION**1. Transactions and balances with related parties**

Related parties of the Company include: key management members, individuals involved with key management members and other related parties.

1a. Transactions and balances with key management members and related individuals with key management members

Key management members include: BOD members and Executive Board members (Board of General Director and Chief Accountant). Individuals related to key management members are close family members of key management members.

Debt with key management members and related individuals with key management members

The company has no debt with key management members and related individuals with key management members

Transactions with key management members and related individuals with key management members

The Company does not generate any sales and offers of services and other transactions with key management personnel and individuals with key management members.

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)**1b. Transactions and balances with other related parties**

Other related parties to the Company include:

Other related parties	Relationship
Ben Thanh Corporation-One Member Limited Liability	Shareholder holding 47.11% of charter capital
Thien Hai Investment and Trading Company Limited	Shareholder holding 42.82% of charter capital
Vinh Loc Ben Thanh Services Joint Stock Company	Associated company
Merufa Joint Stock Company	Company having the same key managers
Special Aquatic Products Joint Stock Company	Company having the same key managers
Vinaprint Corporation	Company having the same key managers
Trasimex Corporation	Company having the same key managers
Phu Nhuan Trading Joint Stock Company	Company having the same key managers
Long An Investment Single-Member Limited Liability Company	Company having the same key managers

Transactions with related parties

In addition to the transactions with associated companies presented in note V.2b, the Company also has transactions with related parties that are not joint ventures or associates.

2. Segment information

The primary segment information is the business segment based on the internal organizational and management structure as well as the system of internal financial statements of the Company

2a. Information on business segment

The company has the following main business areas

- Field 1: Commodity trading
- Field 2: Finished products business.
- Field 3: Service business.
- Field 4: Property leasing business

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

	<u>Field 1</u>	<u>Field 2</u>	<u>Field 3</u>	<u>Field 4</u>	<u>Total</u>
<u>Quarter II, 2025</u>					
Net revenues from sale of goods and rendering of services	296.122.000		248.460.000	2.018.645.454	2.563.227.454
Direct cost of goods sold of the division	257.686.000		220.600.700	723.779.037	1.202.065.737
Business results by department	38.436.000		27.859.300	1.294.866.417	1.361.161.717
Expenses not attributable to segments					(781.178.672)
Profit from operating activities					579.983.045
Revenue from financial activities					888.579.278
Financial expenses					(623.594.240)
Other income					-
Other expenses					-
Current corporate income tax expense					(263.029.676)
Deferred corporate income tax expenses					80.236.059
Profit after corporate income tax					662.174.466

BEN THANH SERVICE JOINT STOCK COMPANY

Address: 390 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the financial reporting period ending December 31, 2025

Notes to the financial statements (continued)

	<u>Field 1</u>	<u>Field 2</u>	<u>Field 3</u>	<u>Field 4</u>	<u>Total</u>
Quarter II, 2024					
Net revenues from sale of goods and rendering of services		436.389.000	1.918.967.638		2.355.356.638
Direct cost of goods sold of the division		380.680.600	522.002.244		902.682.844
Business results by department		55.708.400	1.396.965.394		1.452.673.794
Expenses not attributable to segments					(765.672.643)
Profit from operating activities					687.001.151
Revenue from financial activities					589.850.481
Financial expenses					(506.211.216)
Other income					-
Other expenses					-
Current corporate income tax expense					(138.183.518)
Deferred corporate income tax expenses					(29.744.565)
Profit after corporate income tax					602.712.333

2b. Geographical information

All activities of the Company take place only in Ho Chi Minh City.

3. Possibility of continuous business activities

At the time of preparation of the Financial Statements, there were no factors that could affect the Company's ability to continue as a going concern.

4. Events occurring after the end of the accounting period

No event arising after the end of the accounting period requires adjustment of data or disclosure in the Financial Statements.

Ho Chi Minh City, 17 July 2025

Prepared by



Nguyen Thi Kim Nga

Chief accountant



Hoang Thi Quynh Nhi

General Director



 Nguyen Le Dung