

SUMMARY COMBINED FINANCIAL STATEMENTS

These statements do not contain all the disclosures required by VAS

I- COMBINED BALANCE SHEET

Unit: VND

Item	Code	31/12/2025	31/12/2024
A. CURRENT ASSETS			
100 = 110+120+130+140+150	100	769,648,479,293	789,381,687,815
I. Cash and Cash Equivalents	110	106,301,521,957	135,353,647,914
II. Short-term Financial Investments	120	180,000,000,000	100,000,000,000
III. Short-term Receivables	130	313,314,013,286	336,920,307,463
IV. Inventory	140	169,294,659,357	215,060,871,097
V. Other Current Assets	150	738,284,693	2,046,861,341
B. NON-CURRENT ASSETS			
200 = 210+220+240+250+260	200	531,924,055,332	416,152,773,359
I. Fixed Assets	220	359,885,935,753	245,728,908,383
II. Long-term Work-in-progress	240	15,815,053,810	6,865,325,550
III. Long-term Financial Investments	250	15,400,000,000	15,400,000,000
IV. Other Long-term Assets	260	140,823,065,769	148,158,539,426
TOTAL ASSETS (270=100+200)	270	1,301,572,534,625	1,205,534,461,174
C. LIABILITIES	300	464,316,895,809	487,180,759,575
I. Current Liabilities	310	463,036,895,809	485,900,759,575
II. Non-Current Liabilities	330	1,280,000,000	1,280,000,000
D. EQUITY	400	837,255,638,816	718,353,701,599
I. Equity	410	837,255,638,816	718,353,701,599
1. Owner's Contributions	411	270,000,000,000	180,000,000,000
TOTAL CAPITAL SOURCES (440 = 300+400)	440	1,301,572,534,625	1,205,534,461,174

II - INCOME STATEMENT

Item	Code	FY 2025	FY 2024
Revenue from Sales and Service Provision		1,796,019,594,129	1,758,583,390,548
Total Accounting Profit Before Tax		146,105,070,589	133,420,243,651
Net Profit After Corporate Income Tax		125,018,954,717	113,374,561,963
Basic Earnings per Share (VND)		4,630	4,199

III - KEY FINANCIAL RATIOS

Indicator	Unit	31/12/2025	31/12/2024
Asset Structure	%		
Current Assets / Total Assets		59.1	65.5
Non-current Assets / Total Assets		40.9	34.5
Capital Structure	%		
Liabilities / Total Capital		35.7	40.4
Owner's Equity / Total Assets		64.3	59.6
Indicator	Unit	31/12/2025	31/12/2024
Liquidity Ratios	Times		

Item	Code	31/12/2025	31/12/2024
Quick Ratio = Cash and Cash Equivalents / Current Liabilities		0.23	0.28
Current Ratio = Total Assets / Total Liabilities		2.80	2.47
Profitability Ratios	%		
Profit Before Tax / Total Assets		11.23	11.07
Net Profit After Tax / Net Revenue		6.96	6.45
Net Profit After Tax / Charter Capital		46.30	62.99
Net Profit After Tax / Owner's Equity		14.93	15.78

Prepared by:

(Signed)

Nguyen Thi Minh Hue

Chief Accountant

(Signed)

Ta Thi Tuyet Nga

Ha Noi, March 20th, 2026

Chairman of the Board

(Signed)

Nguyen Thanh Nam



I. BALANCE SHEET

Unit: VND

Target	Code	December 31, 2025	December 31, 2024
A. SHORT-TERM ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100	778,836,164,256	795,699,180,220
I. Cash and cash equivalents	110	113,806,623,268	139,472,576,267
II. Short-term financial investments	120	180,000,000,000	100,000,000,000
III. Short-term receivables	130	314,917,910,958	338,927,926,508
IV. Inventory	140	169,329,653,689	215,206,223,630
V. Other current assets	150	781,976,341	2,092,453,815
B. LONG-TERM ASSETS 200 = 210 + 220 + 240 + 250 + 260	200	526,695,055,960	411,107,875,205
II. Fixed Assets	220	360,056,936,381	246,012,863,559
IV. Long-term work-in-progress assets	240	155,082,925,064	151,096,365,424
V. Long-term financial investment	250	10,000,000,000	10,000,000,000
VI. Other long-term assets	260	1,555,194,515	3,998,646,222
TOTAL ASSETS (270 = 100 + 200)	270	1,305,531,220,216	1,206,807,055,425
C. LIABILITIES	300	464,515,704,106	485,826,911,536
I. Short-term debt	310	463,235,704,106	484,546,911,536
II. Long-term debt	330	1,280,000,000	1,280,000,000
D. EQUITY	400	841,015,516,110	720,980,143,889
I. Equity	410	841,015,516,110	720,980,143,889
1. Owner's equity contribution	411	270,000,000,000	179,560,000,000
TOTAL CAPITAL (440 = 300 + 400)	440	1,305,531,220,216	1,206,807,055,425

II. PRODUCTION AND BUSINESS RESULTS

	2025	2024
Net revenue from insurance and related services.	1,803,866,380,470	1,766,550,070,641
Total accounting profit before tax	149,465,175,459	135,201,864,548
Net profit after tax	126,741,063,011	113,990,460,549
Earnings per share (VND)	5,639	6,349

III- BASIC INDICATORS

Target	Unit	December 31, 2025	December 31, 2024
Asset structure	%		
Current assets / Total assets		59.70	65.90
Long-term assets / Total assets		40.30	34.10
Capital structure	%		
Liabilities/Total Capital		35.60	40.30
Equity/Total Assets		64.40	59.70
Target	Unit	December 31, 2025	December 31, 2024
Ability to pay	Time		
Quick payment capability			
Cash and cash equivalents/short-term liabilities		0.25	0.29
Current liquidity			
Total assets / Total liabilities		2.82	2.49
Profit margin	%		
Profit before tax / Total assets		11.45	11.20
Net profit after tax / Net revenue		7.03	6.45
Net profit after tax / Registered capital		46.94	63.48
Net profit after tax / Equity		15.07	15.81

Hanoi, March 22, 2026

CHAIRPERSON

BOARD OF DIRECTORS

(Signed)

NGUYEN THANH NAM

Creator

(Signed)

Nguyen Thi Minh Hue

Chief Accountant

(Signed)

Ta Thi Tuyet Nga