

VIETNAM FIINGROUP JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2025



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TABLE OF CONTENTS

PAGE

Corporate information	1
Statement of the Board of Management	2
Independent Auditor's report	3
Separate balance sheet (Form B 01 - DN)	5
Separate income statement (Form B 02 - DN)	7
Separate cash flow statement (Form B 03 - DN)	8
Notes to the separate financial statements (Form B 09 - DN)	9

VIETNAM FIINGROUP JOINT STOCK COMPANY

CORPORATE INFORMATION

Enterprise Registration Certificate

No. 0109897370 dated 25 January 2022

The Enterprise Registration Certificate issued by the Department of Planning and Investment of Hanoi (now known as the Department of Finance of Hanoi City). The latest amendment (8th) to the Enterprise Registration Certificate was issued on 25 March 2026.

Board of Directors

Mr. Nguyen Quang Thuan	Chairman
Mr. Nguyen Huu Hieu	Member
Mr. Mac Quang Huy	Member
Mr. Hisatsugu Nagao	Member
Mr. Chiharu Kawai	Member

Board of Management

Mr. Nguyen Huu Hieu	Chief Executive Officer
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Board of Supervision

Mr. Le Hong Khang	Head
Ms. Bui Minh Thu	Member
Ms. Nguyen Thuy Ngan	Member

Legal Representative

Mr. Nguyen Huu Hieu	Chief Executive Officer
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Registered Office

Floor 10th, Peakview Tower, 36 Hoang Cau Street, O Cho Dua Ward, Hanoi, Vietnam

Auditor

Branch of PwC (Vietnam) Limited in Hanoi

VIETNAM FIINGROUP JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

Responsibility of the Board of Management of the Company in respect of the separate financial statements

The Board of Management of Vietnam FiinGroup Joint Stock Company ("the Company") is responsible for preparing separate financial statements which give a true and fair view of the separate financial position of the Company as at 31 December 2025, and the results of its separate financial performance and its separate cash flows for the year then ended. In preparing these separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

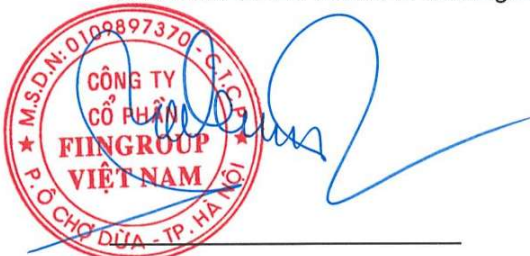
The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Company and enable separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the separate financial statements

We hereby, approve the accompanying separate financial statements as set out on pages 5 to 31 which give a true and fair view of the separate financial position of the Company as at 31 December 2025, and the results of its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements.

Users of these separate financial statements of the Company should read them together with the consolidated financial statements of the Company and its subsidiary ("the Group") for the year ended 31 December 2025 in order to obtain full information of the consolidated financial position and consolidated results of financial performance and consolidated cash flows of the Group.

On behalf of the Board of Management



Nguyen Huu Hieu
Chief Executive Officer/
Legal Representative

Hanoi, SR Vietnam
17 April 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS AND THE BOARD OF DIRECTORS
OF VIETNAM FIINGROUP JOINT STOCK COMPANY**

We have audited the accompanying separate financial statements of Vietnam FiinGroup Joint Stock Company ("the Company") which were prepared on 31 December 2025 and approved by the Board of Management on 17 April 2026. The separate financial statements comprise the separate balance sheet as at 31 December 2025, the separate income statement, the separate cash flow statement for the year then ended, and explanatory notes to the separate financial statements including significant accounting policies, as set out on pages 5 to 31.

Responsibility of the Board of Management

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these separate financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the separate 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 standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in separate financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the separate 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the separate financial statements.

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

Auditor's Opinion

In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of the Company as at 31 December 2025, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of separate financial statements.

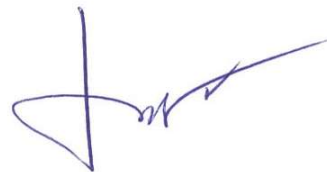
Other Matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of Branch of PwC (Vietnam) Limited in Hanoi



Tran Hong Kien
Audit Practising Licence
No. 0298-2023-006-1
Authorised signatory



Chu Ngoc Long
Audit Practising Licence
No. 6931-2025-006-1

Report reference number: HAN 4499
Hanoi, 17 April 2026

SEPARATE BALANCE SHEET

Code	ASSETS	Note	As at 31 December	
			2025 VND	2024 VND
100	CURRENT ASSETS		106,090,060,469	33,509,431,021
110	Cash and cash equivalents	3	27,291,155,822	20,264,806,630
111	Cash		10,291,155,822	9,264,806,630
112	Cash equivalents		17,000,000,000	11,000,000,000
120	Short-term investments	4	65,000,000,000	2,000,000,000
123	Investments held to maturity		65,000,000,000	2,000,000,000
130	Short-term receivables		12,329,794,769	9,279,058,807
131	Short-term trade accounts receivable	5	10,847,965,823	8,668,104,236
132	Short-term prepayments to suppliers		316,950,240	5,579,000
136	Other short-term receivables		1,164,878,706	605,375,571
150	Other current assets		1,469,109,878	1,965,565,584
151	Short-term prepaid expenses	6(a)	1,469,109,878	1,965,565,584
200	LONG-TERM ASSETS		31,838,808,884	58,895,531,456
210	Long-term receivables		112,780,758	105,975,960
216	Other long-term receivables		112,780,758	105,975,960
220	Fixed assets		18,213,419,596	28,973,082,064
221	Tangible fixed assets	7(a)	249,639,372	46,483,818
222	Historical cost		321,342,458	72,757,273
223	Accumulated depreciation		(71,703,086)	(26,273,455)
227	Intangible fixed assets	7(b)	17,963,780,224	28,926,598,246
228	Historical cost		40,385,846,293	44,681,612,195
229	Accumulated amortisation		(22,422,066,069)	(15,755,013,949)
240	Long-term assets in progress		753,980,378	3,963,240,007
242	Construction in progress	8	753,980,378	3,963,240,007
250	Long-term investments		11,535,818,667	22,686,925,000
251	Investments in subsidiaries	9	11,535,818,667	22,686,925,000
260	Other long-term assets		1,222,809,485	3,166,308,425
261	Long-term prepaid expenses	6(b)	1,222,809,485	3,166,308,425
270	TOTAL ASSETS		137,928,869,353	92,404,962,477

The notes on pages 9 to 31 are an integral part of these separate financial statements.

SEPARATE BALANCE SHEET
(CONTINUED)

Code	RESOURCES	Note	As at 31 December	
			2025 VND	2024 VND
300	LIABILITIES		53,588,533,411	57,164,753,735
310	Short-term liabilities		53,485,045,213	57,057,116,028
311	Short-term trade accounts payable	10	321,418,569	26,454,154,101
312	Short-term advances from customers		193,488,282	201,589,180
313	Tax and other payables to the State	11	13,583,248,116	1,221,744,405
314	Payables to employees	12	15,518,598,552	8,164,754,064
315	Short-term accrued expenses		594,599,054	631,894,923
318	Short-term unearned revenue	13	20,778,610,115	18,122,926,775
319	Other short-term payables	14	2,495,082,525	2,260,052,580
330	Long-term liabilities		103,488,198	107,637,707
341	Deferred income tax liabilities		103,488,198	107,637,707
400	OWNERS' EQUITY		84,340,335,942	35,240,208,742
410	Capital and reserves		84,340,335,942	35,240,208,742
411	Owners' capital	15,16	25,000,000,000	25,000,000,000
411a	- Ordinary shares with voting rights		25,000,000,000	25,000,000,000
421	Undistributed earnings	16	59,340,335,942	10,240,208,742
421a	- Undistributed post-tax profits of previous years		10,240,208,742	2,149,250,191
421b	- Post-tax profit of current year		49,100,127,200	8,090,958,551
440	TOTAL RESOURCES		137,928,869,353	92,404,962,477


Do Thi Oanh
Preparer/
Assistant Accounting Manager


Vu Thi Hoan
Chief Accountant
Chief Financial Officer


Nguyen Huu Hieu
Chief Executive Officer
Legal Representative
17 April 2026



The notes on pages 9 to 31 are an integral part of these separate financial statements.

SEPARATE INCOME STATEMENT

Code	Note	Year ended 31 December	
		2025 VND	2024 VND
01	Revenue from rendering of services	100,187,553,165	74,141,343,235
02	Less deductions	-	-
10	Net revenue from rendering of services	18 100,187,553,165	74,141,343,235
11	Cost of services rendered	19 (70,229,484,543)	(49,336,356,950)
20	Gross profit from rendering of services	29,958,068,622	24,804,986,285
21	Financial income	20 62,802,927,349	894,353,954
22	Financial expenses	(47,321,796)	(217,970,079)
23	- Including: Interest expenses	-	(181,950,000)
25	Selling expenses	21 (15,254,978,376)	(8,876,255,489)
26	General and administration expenses	22 (14,784,072,994)	(6,490,718,343)
30	Net operating profit	62,674,622,805	10,114,396,328
31	Other income	399,377,311	20,588,875
32	Other expenses	(1,668,229,080)	(21,287,014)
40	Net other expenses	(1,268,851,769)	(698,139)
50	Net accounting profit before tax	61,405,771,036	10,113,698,189
51	Corporate income tax ("CIT") - current	23 (12,309,793,345)	(1,915,101,931)
52	CIT - deferred	23 4,149,509	(107,637,707)
60	Net profit after tax	49,100,127,200	8,090,958,551


 Do Thi Oanh
 Preparer/
 Assistant Accounting Manager


 Vu Thi Hoan
 Chief Accountant
 Chief Financial Officer


 Nguyen Huu Hieu
 Chief Executive Officer
 Legal Representative
 17 April 2026



SEPARATE CASH FLOW STATEMENT
(Indirect method)

		Year ended 31 December	
Code	Note	2025 VND	2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Net accounting profit before tax	61,405,771,036	10,113,698,189
	Adjustments for:		
02	Depreciation and amortisation	9,487,486,721	10,562,945,146
04	Unrealised foreign exchange gains	(515,611,203)	(538,188,534)
05	Profits from investing activities	(491,833,647)	(310,909,283)
06	Interest expenses	-	181,950,000
08	Operating profit before changes in working capital	69,885,812,907	20,009,495,518
09	Increase in receivables	(61,904,892,288)	(1,411,556,051)
11	(Decrease)/increase in payables	(11,907,230,959)	1,814,662,777
12	Decrease/(increase) in prepaid expenses	2,439,954,646	(111,370,411)
14	Interest paid	-	(460,850,000)
15	CIT paid	(13,222,978)	(2,385,000,000)
20	Net cash (outflows)/inflows from operating activities	(1,499,578,672)	17,455,381,833
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and other long-term assets	(1,002,565,565)	(8,015,660,047)
23	Loans granted, purchases of debt instruments of other entities	(101,500,000,000)	(2,000,000,000)
24	Collection of loans, proceeds from sales of debt instruments of other entities	38,500,000,000	-
26	Proceeds from divestment of investments in other entities	68,800,000,000	-
27	Dividends and interest received	3,517,525,872	310,909,283
30	Net cash inflows/(outflows) from investing activities	8,314,960,307	(9,704,750,764)
CASH FLOWS FROM FINANCING ACTIVITIES			
34	Repayments of borrowings	-	(4,000,000,000)
40	Net cash outflows from financing activities	-	(4,000,000,000)
50	Net increase in cash and cash equivalents of year	6,815,381,635	3,750,631,069
60	Cash and cash equivalents at beginning of year	20,264,806,630	16,227,032,171
61	Effect of foreign exchange differences	210,967,557	287,143,390
70	Cash and cash equivalents at end of year	27,291,155,822	20,264,806,630

Do Thi Oanh
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17 April 2026

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