



FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

F.I.T GROUP
JOINT STOCK COMPANY

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F.I.T GROUP JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of F.I.T Group Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Financial Statements for the fiscal year ended 31 December 2025.

Business highlights

F.I.T Group Joint Stock Company is a joint stock company operating in accordance with the 1st Business Registration Certificate No. 0103016102 dated 8 March 2007 granted by Hanoi Authority for Planning and Investment. During its operations, the Company has been 37 times additionally granted with the amended Business Registration Certificates regarding the changes in business activities, charter capital, legal representative and others. In which, the 37th amended Business Registration Certificate dated 09 May 2025 regarded the change of the Company’s legal representative.

Head office

- Address : 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan Ward, Hanoi City, Vietnam
- Tel. : 024.7309 4688
- Fax : 024.7309 4686

Principal business activities of the Company include:

- Trading real estate;
- Leasing offices;
- Services of: Investment consultancy, M&A consultancy, equitization consultancy, corporate governance consultancy, market development consultancy (not including legal and financial consultancy); Investment consultancy, business financial management consultancy, human resource development consultancy (not including legal and financial consultancy); Real estate brokerage; Parking areas and public facilities.

Board of Directors and Executive Officers

The members of the Board of Directors, the Board of Supervisors and the Board of Management and the Chief Accountant of the Company during the year and as of the date of this statement include:

Board of Directors

Full name	Position	Appointing date/re-appointing date/ resigning date
Mr. Nguyen Van Sang	Chairman	Re-appointed on 24 May 2023
Ms. Nguyen Thi Minh Nguyet	Vice Chairwoman	Re-appointed on 24 May 2023
Mr. Nguyen Ninh Dung	Member	Re-appointed on 24 May 2023
Ms. Vu Thi Minh Hoai	Member	Re-appointed on 24 May 2023
Mr. Vu Anh Trong	Independent member	Resigned on 22 April 2025
Mr. Dinh Quoc Hung	Independent member	Appointed on 24 May 2023
Ms. Nguyen Ngoc Mai	Member	Appointed on 26 April 2024
Mr. Do Van Tho	Independent member	Appointed on 22 April 2025

Board of Supervisors (“BOS”)

Full name	Position	Appointing date/re-appointing date/resigning date
Mr. Vo Dinh Bao	Head of BOS	Appointed on 22 April 2025
Ms. Nguyen Thi Thu Huong	Head of BOS	Resigned on 22 April 2025
Mr. Doan Xuan Duy	Member	Appointed on 22 April 2025
Ms. Nguyen Thi Hong Anh	Member	Re-appointed on 24 May 2023

Board of Management and the Chief Accountant

Full name	Position	Appointing date/resigning date
Ms. Vu Thi Minh Hoai	General Director	Appointed on 01 May 2025
Mr. Nguyen Van Ban	General Director	Resigned on 01 May 2025
Ms. Nguyen Hoai Nam	Deputy General Director	Appointed on 13 February 2026
Mr. Le Viet Cuong	Chief Accountant	Appointed on 5 September 2022

F.I.T GROUP JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Legal representative

The legal representatives of the Company during the year and as of the date of this statement are Mr. Nguyen Van Sang – Chairman, Mr. Nguyen Van Ban – General Director (to 08 May 2025) and Ms. Vu Thi Minh Hoai – General Director (from 09 May 2025)

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Financial Statements for the fiscal year ended 31 December 2025 of the Company.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval on the Financial Statements

The Board of Management hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as at 31 December 2025, the financial performance and the cash flows for the fiscal year then ended of the Company in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements.

For and on behalf of the Board of Management,

General Director



Vu Thi Minh Hoai

25 March 2026

A&C AUDITING AND CONSULTING CO., LTD.

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No. 2.0288/26/TC-AC

INDEPENDENT AUDITOR'S REPORT

THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT F.I.T GROUP JOINT STOCK COMPANY

We have audited the accompanying Financial Statements of F.I.T Group Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 25 March 2026, from page 6 to page 33, including the Balance Sheet as at 31 December 2025, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Company's Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements; and responsible for the internal control as the Board of Management determines is necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 Financial Statements.

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



Opinion of Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as at 31 December 2025 of F.I.T Group Joint Stock Company, its financial performance and its cash flows for the fiscal year then ended in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements.

Other matter

The Auditor's Report on the Company's Financial Statements for the fiscal year ended 31 December 2025 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.
Hanoi Branch



Vu Minh Khoi – Partner

Audit Practice Registration Certificate:

No. 2897-2025-008-1

Authorized Signatory

Hanoi, 25 March 2026

Vu Tuan Nghia – Auditor

Audit Practice Registration Certificate:

No. 4028-2022-008-1



F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

BALANCE SHEET

As at 31 December 2025

Unit: VND

ASSETS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
A - CURRENT ASSETS	100		613,458,389,531	1,246,379,946,946
I. Cash and cash equivalents	110	V.1	2,944,034,828	16,842,086,167
1. Cash	111		2,944,034,828	16,842,086,167
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		57,600,000,000	359,600,000,000
1. Trading securities	121	V.2a	7,500,000,000	7,500,000,000
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2b	50,100,000,000	352,100,000,000
III. Short-term receivables	130		552,527,758,639	869,697,975,368
1. Short-term trade receivables	131	V.3	10,689,815,776	12,756,387,804
2. Short-term prepayments to suppliers	132		519,925,205	325,236,845
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Receivables for short-term loans	135	V.4	15,000,000,000	-
6. Other short-term receivables	136	V.5a	526,318,017,658	856,616,350,719
7. Allowance for short-term doubtful debts	137		-	-
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		386,596,064	239,885,411
1. Short-term prepaid expenses	151		370,002,419	223,291,766
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153		16,593,645	16,593,645
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Balance Sheet (cont.)

ASSETS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		3,101,243,239,179	2,693,381,481,641
I. Long-term receivables	210		4,500,000	1,004,500,000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	4,500,000	1,004,500,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		26,674,788,622	28,609,185,863
1. Tangible fixed assets	221	V.6	14,413,101,102	15,855,611,731
<i>Historical costs</i>	222		32,323,951,985	32,111,071,177
<i>Accumulated depreciation</i>	223		(17,910,850,883)	(16,255,459,446)
2. Finance lease assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.7	12,261,687,520	12,753,574,132
<i>Historical costs</i>	228		13,276,838,825	13,276,838,825
<i>Accumulated amortization</i>	229		(1,015,151,305)	(523,264,693)
III. Investment properties	230	V.8	34,435,118,435	35,508,591,455
Historical costs	231		44,704,785,906	44,704,785,906
Accumulated depreciation	232		(10,269,667,471)	(9,196,194,451)
IV. Long-term assets in progress	240		329,395,537	244,080,615
1. Long-term work in progress	241		-	-
2. Construction-in-progress	242		329,395,537	244,080,615
V. Long-term financial investments	250		3,039,346,453,346	2,627,485,766,658
1. Investments in subsidiaries	251	V.2c	2,739,234,557,861	2,739,234,557,861
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2c	400,000,000,000	-
4. Provisions for diminution in value of long-term financial investments	254	V.2c	(99,888,104,515)	(111,748,791,203)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		452,983,239	529,357,050
1. Long-term prepaid expenses	261		452,983,239	529,357,050
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		3,714,701,628,710	3,939,761,428,587

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Balance Sheet (cont.)

RESOURCES	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
C - LIABILITIES	300		72,388,982,993	330,743,865,346
I. Current liabilities	310		72,388,982,993	330,743,865,346
1. Short-term trade payables	311		25,500,000	279,996,720
2. Short-term advances from customers	312	V.9	-	1,151,842,810
3. Taxes and other obligations to the State Budget	313	V.10	8,059,023,101	22,036,699,311
4. Payables to employees	314		805,916,942	627,849,943
5. Short-term accrued expenses	315		830,627,977	1,423,201,681
6. Short-term inter-company payables	316		-	-
7. Payables based on the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		373,144,995	116,562,537
9. Other short-term payables	319		598,547,477	379,628,352
10. Short-term borrowings and finance leases	320	V.11	57,013,138,509	300,000,000,000
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		4,683,083,992	4,728,083,992
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Balance Sheet (cont.)

RESOURCES	Code	Note	Ending balance	Beginning balance
D - OWNERS' EQUITY	400		3,642,312,645,717	3,609,017,563,241
I. Owners' equity	410	V.12	3,642,312,645,717	3,609,017,563,241
1. Owners' contribution capital	411		3,399,330,340,000	3,399,330,340,000
- Ordinary shares carrying voting right	411a		3,399,330,340,000	3,399,330,340,000
- Preferred shares	411b		-	-
2. Share premiums	412		69,680,117,158	69,680,117,158
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		886,852,413	886,852,413
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		172,415,336,146	139,120,253,670
- Retained earnings accumulated to the end of the previous period	421a		139,120,253,670	63,694,996,217
- Retained earnings of the current period	421b		33,295,082,476	75,425,257,453
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		3,714,701,628,710	3,939,761,428,587

Prepared by



Ninh Thi Phuong

Chief Accountant



Le Viet Cuong

Prepared on 25 March 2026

General Director



Vu Thi Minh Hoai

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

INCOME STATEMENT
For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	20,727,520,671	19,904,670,599
2. Revenue deductions	02		-	-
3. Net revenue from sales of merchandise and rendering of services	10		20,727,520,671	19,904,670,599
4. Costs of sales	11	VI.2	13,518,923,930	12,069,063,957
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		7,208,596,741	7,835,606,642
6. Financial income	21	VI.3	74,867,430,886	89,148,607,028
7. Financial expenses	22	VI.4	5,392,690,595	(23,893,803,184)
In which: Interest expenses	23		17,253,377,283	13,908,965,689
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.5	32,215,106,894	35,997,899,072
10. Net operating profit/ (loss)	30		44,468,230,138	84,880,117,782
11. Other income	31		261,699,873	311,010,715
12. Other expenses	32	VI.6	3,925,286,752	242,687,006
13. Other profit/ (loss)	40		(3,663,586,879)	68,323,709
14. Total accounting profit/ (loss) before tax	50		40,804,643,259	84,948,441,491
15. Current income tax	51	V.10	7,509,560,783	9,523,184,038
16. Deferred income tax	52		-	-
17. Profit/ (loss) after tax	60		<u>33,295,082,476</u>	<u>75,425,257,453</u>

Prepared by



Ninh Thi Phuong

Chief Accountant



Le Viet Cuong

Prepared on 25 March 2026

General Director



Vu Thi Minh Hoai

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

ITEMS	Code	Note	Unit: VND	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		40,804,643,259	84,948,441,491
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	VI.8	3,220,751,069	3,163,334,941
- Provisions and allowances	03		(11,860,686,688)	(43,881,430,459)
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04		-	-
- (Gain)/ loss from investing activities	05	VI.3	(20,731,746,534)	(14,468,257,301)
- Interest expenses	06	VI.4	17,253,377,283	13,908,965,689
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		28,686,338,389	43,671,054,361
- (Increase)/ decrease in receivables	09		333,984,860,287	(349,405,910,918)
- (Increase)/ decrease in inventories	10		-	-
- Increase/ (decrease) in payables	11		(1,076,674,737)	(388,617,496)
- (Increase)/ decrease in prepaid expenses	12		(70,336,842)	83,214,619
- (Increase)/ decrease in trading securities	13		-	-
- Interests paid	14		(17,556,219,766)	(14,110,922,320)
- Corporate income tax paid	15	V.10	(21,453,064,425)	(2,232,347)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(45,000,000)	(46,000,000)
Net cash flows from operating activities	20		322,469,902,906	(320,199,414,101)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(298,195,730)	(1,512,752,524)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	1,000,000,000
3. Cash outflows for lending, buying debt instruments of other entities	23		(65,100,000,000)	(265,100,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		352,100,000,000	627,100,000,000
5. Investments in other entities	25		(400,000,000,000)	-
6. Proceeds from divestment of investments in other entities	26		-	54,000,000,000
7. Interests earned, dividends and profits received	27		19,917,102,976	41,080,195,690
Net cash flows from investing activities	30		(93,381,092,754)	456,567,443,166

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC 1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issuance and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.11	457,933,105,027	594,440,000,000
4. Repayment for borrowings	34	V.11	(700,919,966,518)	(714,431,341,072)
5. Repayments for finance lease principal	35		-	-
6. Dividends and profits paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	40		<u>(242,986,861,491)</u>	<u>(119,991,341,072)</u>
Net cash flows during the year	50		(13,898,051,339)	16,376,687,993
Beginning cash and cash equivalents	60	V.1	16,842,086,167	465,398,174
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	<u>2,944,034,828</u>	<u>16,842,086,167</u>

Prepared on 25 March 2026

Prepared by



Ninh Thi Phuong

Chief Accountant



Le Viet Cuong

General Director



Vu Thi Minh Hoai

F.I.T GROUP JOINT STOCK COMPANY

Address: 5th Floor, Times Tower – HACC1 Complex Building, No. 35 Le Van Luong, Thanh Xuan, Hanoi, Vietnam

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Form of ownership

F.I.T Group Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating fields

The Company operates in the fields of financial investment, financial consultancy and services of leasing real estate.

3. Business activities

The principal business activities of the Company include:

- Trading real estate;
- Leasing offices;
- Services of: Investment consultancy, M&A consultancy, equitization consultancy, business administration consultancy, market development consultancy (not including legal and financial consultancy); Investment consultancy, business financial management consultancy, human resource development consultancy (not including legal and financial consultancy); Real estate brokerage; Parking areas and public facilities.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

5. Structure of the Company

Subsidiaries level 1

Name	Address of head office	Principal business activity	Proportion of beneficial interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Techno - Agricultural Supplying Joint Stock Company (“TSC”) ⁽ⁱ⁾	No. 1D Pham Ngu Lao, Ninh Kieu Ward, Can Tho City, Vietnam	Trading agricultural products	41.07%	41.07%	41.07%	41.07%
Cuu Long Pharmaceutical Joint Stock Company (“DCL”)	No. 150, Road 14/9, Thanh Duc Ward, Vinh Long Province, Vietnam	Trading pharmaceuticals and medical equipment	58.05%	58.05%	58.05%	58.05%
F.I.T Viet Nam Trading and Import Export Co., Ltd. (“FXK”)	5 th Floor, Times Tower, No. 35 Le Van Luong, Thanh Xuan Ward, Hanoi City, Vietnam	Importing and exporting agricultural products	100%	100%	100%	100%
F.I.T. Land Investment Joint Stock Company (“FLD”)	5 th Floor, Times Tower, No. 35 Le Van Luong, Thanh Xuan Ward, Hanoi City, Vietnam	Trading real estate	99.90%	99.90%	99.90%	99.90%

⁽ⁱ⁾ Although the Company’s proportion of ownership interest and the proportion of voting rights at TSC’s General Meeting of Shareholders only reach 41.07%, the Company is still TSC’s Holding Company due to having the right to cast a majority of votes at meetings of the BOD or the equivalent management level.

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Notes to the Financial Statements (cont.)

Subsidiaries level 2

Name	Address of head office	Principal business activity	Proportion of beneficial interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Subsidiaries of Techno - Agricultural Supplying Joint Stock Company						
Westfood Exporting and Processing Joint Stock Company (“WFC”) ⁽ⁱⁱ⁾	Cai Son Hang Bang Industrial Park, Hoang Quoc Viet Road, Zone 4, An Binh Ward, Can Tho City, Vietnam	Processing, importing and exporting agricultural products	18.53%	18.48%	45.11%	45.00%
TSC Seeds Joint Stock Company (“TSS”)	1D Pham Ngu Lao, Ninh Kieu Ward, Can Tho City, Vietnam	Trading seeds	23.67%	23.67%	57.63%	57.63%
FIT Consumer Joint Stock Company (“FC”) ⁽ⁱⁱⁱ⁾	1D Pham Ngu Lao, Ninh Kieu Ward, Can Tho City, Vietnam	Trading consumer goods	46.35%	46.35%	100.00%	100.00%
Nong Tin Seeds Corporation	1 st Floor, HSC Building, 162b Dien Bien Phu, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Producing, trading plant varieties	31.90%	31.90%	77.67%	77.67%
Subsidiaries of Cuu Long Pharmaceutical Joint Stock Company						
Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company	No. 11, Lanexang Road, Hatsady Village, Chanthabory District, Laos	Introducing medicine	29.61%	29.61%	51.00%	51.00%
VPC - Saigon Pharmaceutical Co., Ltd. (“VPC - Saigon”) ⁽ⁱⁱⁱ⁾	No. 150 Road 14/9, Thanh Duc Ward, Vinh Long Province, Vietnam	Trading pharmaceuticals and medical equipment	58.05%	58.05%	100.00%	100.00%
Benovas Pharmaceutical Joint Stock Company	No. 276 Nguyen Dinh Chieu, Xuan Hoa Ward, Ho Chi Minh City, Vietnam	Trading pharmaceuticals, capsules of all kinds	58.04%	58.04%	99.98%	99.98%
Benovas Medical Devices Joint Stock Company (“Benovas MD”) ⁽ⁱⁱⁱ⁾	No. 68D Group 05, Thanh My 1 Hamlet, Thanh Duc Ward, Vinh Long Province, Vietnam	Producing and trading medical devices and equipment	58.05%	58.05%	100.00%	100.00%
Benovas Oncology Joint Stock Company	5 th Floor, HACC1 Complex Building, Lot 2.6, No. 35 Le Van Luong Road, Thanh Xuan Ward, Hanoi City, Vietnam	Producing medicine, pharmaceutical chemicals and medicinal herbs	48.76%	48.76%	84.00%	84.00%
Subsidiary of F.I.T. Land Investment Joint Stock Company						
Charlotte Real Estate Investment and Development JSC. (“Charlotte”)	5 th Floor, HACC1 Complex Building, Lot 2.6, No. 35 Le Van Luong Road, Thanh Xuan Ward, Hanoi City, Vietnam	Trading real estate, land use right held by owner, user or lessee	98.61%	98.61%	98.71%	98.71%

⁽ⁱⁱ⁾ Although TSC’s proportion of ownership interest and the proportion of voting rights at WFC’s General Meeting of Shareholders only reach 45.00%, TSC is still WFC’s Parent Company due to having the right to cast a majority of votes at meetings of the BOD or the equivalent management level.

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Notes to the Financial Statements (cont.)

(iii) FC, Benovas MD, VPC - Saigon: All shareholders of these companies are the entities that belong to the Group. Therefore, the Group holds 100% of the voting rights in these companies.

Subsidiaries level 3

Name	Address of head office	Principal business activity	Proportion of beneficial interest		Proportion of voting rights		
			Ending balance	Beginning balance	Ending balance	Beginning balance	
<i>Subsidiary of Westfood Exporting and Processing Joint Stock Company</i>							
Westfood Hau Giang Joint Stock Company	Song Hau Industrial Zone - Phase 1, Chau Thanh Commune, Can Tho City, Vietnam	Processing agricultural products	18.43%	18.38%	99.50%	99.47%	
<i>Subsidiary of FIT Consumer Joint Stock Company</i>							
Khanh Hoa Mineral Water Joint Stock Company ("Vikoda")	Cay Sung Hamlet, Dien Tho Commune, Khanh Hoa Province, Vietnam	Producing mineral water and products from mineral water, providing services	44.27%	44.27%	95.53%	95.53%	

Indirect associates

Name	Address of head office	Principal business activity	Proportion of voting rights through the subsidiary
FIT Cosmetics Joint Stock Company	2 nd Floor, No. 81 Cach Mang Thanh Tam, Ben Thanh Ward, Ho Chi Minh City	Distributing cosmetics	49.00%

Branch with Centralized Accounting

The Company's Branch with centralized accounting is F.I.T Group Joint Stock Company – Ho Chi Minh City Branch, located at No. 276 Nguyen Dinh Chieu, Xuan Hoa Ward, Ho Chi Minh City, Vietnam. The Branch ceased its operations on 8 August 2025.

6. Statement on information comparability in the Financial Statements

The corresponding figures of the previous year are comparable to those of the current year.

7. Employees

As at 31 December 2025, there were 48 employees working for the Company (as at 1 January 2025: 55 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 1 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because payments and receipts of the Company are primarily made in VND.

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Notes to the Financial Statements (cont.)

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

2. Statement on the compliance with the Accounting Standards and System

The Board of Management ensures the compliance with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the Enterprise Accounting System, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Enterprise Accounting System ("Circular 200") and Circular No. 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing certain provisions of Circular 200. The provisions of Circular 99 are applicable to the recording, preparation and presentation of Financial Statements for the fiscal year commencing on 1 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of the Financial Statements

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Financial Statements have been prepared in both Vietnamese and English, in which the Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Cash

Cash includes cash on hand and demand deposits at banks.

3. Financial investments

Trading securities

Investments classified as trading securities are those held by the Company for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other attributable transaction costs.

For unlisted securities recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends, and profit of the periods prior to the acquisition of trading securities are deducted from the cost of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

Provisions for diminution in value of trading securities are made for each particular type of securities on the market of which the fair value is lower than its original costs. Fair value of trading securities is determined as follows:

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- For unlisted shares, provisions are made based on the losses suffered by investees, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/ (decreases) in provisions for diminution in value of trading securities to be recognized as of the balance sheet date are recorded in "Financial expenses".

Gain or loss on transfer of trading securities is recognized into financial income or financial expenses. Cost of trading securities transferred is determined by using the mobile weighted average method.

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments of the Company only include term deposits at banks. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on the accrual basis.

Loans

Loans are determined at original costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in subsidiaries

Subsidiary is an entity that is controlled by the Company. Control is obtained when the Company achieves the ability to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Investments in subsidiaries are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction costs. If the Company contributes capital by non-monetary assets, costs of the investment are recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividend and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividend and profit of the periods after the acquisition of such investments are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in subsidiaries are made when the subsidiaries suffer from losses, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in the subsidiaries. If the subsidiaries are parent companies and have their own Consolidated Financial Statements, provisions for impairment loss will be made based on their Consolidated Financial Statements.

Increases/ (decreases) in provisions for impairment of investments in subsidiaries to be recognized as of the balance sheet date are recorded in "Financial expenses".

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.

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Notes to the Financial Statements (cont.)

- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt based on the estimated loss.

Increases/ (decreases) in allowance for doubtful debts to be recognized as of the balance sheet date are recorded in “General and administration expenses”.

5. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods.

Prepaid expenses of the Company primarily include expenses for tools. Expenses for tools in use are amortized using the straight-line method over the maximum period of 36 months.

6. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation.

Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	25 - 50
Vehicles	06
Office equipment	02 - 03

7. Intangible fixed assets

Intangible fixed assets are determined by their historical costs less accumulated amortization.

Historical costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operating costs during the period, otherwise, these costs are included into historical costs of fixed assets only if they are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of the asset.

When an intangible fixed asset is sold or disposed, its historical costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Intangible fixed assets of the Company include:

Land use right

Land use right includes all the actual expenses paid by the Company directly attributable to the land being used such as expenses to obtain the land use right, expenses for site clearance compensation and ground leveling, registration fees, etc. If the land use right is indefinite, it is not amortized.

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Notes to the Financial Statements (cont.)

Computer software

Costs to obtain computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized using the straight-line method over 3 years.

8. Investment properties

Investment property is land use right, a building or part of a building held by the Company as the owner to earn rentals.

Investment property for lease is measured at its historical costs less accumulated depreciation.

Historical costs include all the expenses paid by the Company or the fair value of other considerations given to acquire the asset up to the date of its acquisition or construction. Subsequent expenditure on an investment property is added to the investment property's carrying amount when it is probable that future economic benefits will flow to the entity. All other subsequent expenditure is expensed in the period in which it is incurred.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposals is included in the income or the expenses.

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

Investment property held to earn rentals is depreciated using the straight-line method based on its estimated useful life. Investment properties, which are buildings and structures, are amortized over the period from 25 to 47 years.

9. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant borrowing interest expenses following the accounting policies of the Company) directly attributable to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

10. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company;
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses;

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- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Balance Sheet based on the remaining terms as of the balance sheet date.

11. Owner's equity

Owner's contribution capital

Owner's contribution capital is recorded according to the actual amounts contributed by the shareholders.

Share premiums

The differences between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date are recognized into share premiums. Expenses directly attributable to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

13. Recognition of revenue and income

Revenue from rendering of services

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- The Company received or shall probably receive the economic benefits associated with the rendering of services;
- The stage of completion of the transaction at the end of reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

Revenue from operating leases

Revenue from operating leases is recognized using the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

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Dividend income

Income from dividends is recognized when the Company has the right to receive dividends from the investees. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

14. Borrowing costs

Borrowing costs are interest expenses and other costs that the Company directly incurs in connection with the borrowings.

Borrowing costs are recorded as expenses when incurred.

15. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected,

16. Corporate income tax

Corporate income tax only includes current income tax, which is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

17. Related parties

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

18. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Financial Statements.

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Notes to the Financial Statements (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	128,581,247	32,773,110
Demand deposits at banks	2,815,453,581	16,809,313,057
Total	<u>2,944,034,828</u>	<u>16,842,086,167</u>

2. Financial investments**2a. Trading securities**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
Unlisted shares	7,500,000,000	-	7,500,000,000	-

The Company has not determined the fair value of its unlisted shares as there have not been any specific instructions on fair value determination of these investments.

2b. Short-term held-to-maturity investments

These represent term deposits at commercial banks, with the carrying value equal to their original costs, terms ranging from 6 months to 12 months. As of the balance sheet date, their interest rates ranged from 2.9% to 5.2% per annum (at the beginning of the year: from 4.7% to 8.6% per annum).

Among these, the total value of deposits has been pledged as collateral for the Company's bank loans of VND 50 billion (Note "Short-term borrowings").

2c. Investments in other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
Investments in subsidiaries	2,739,234,557,861	(99,892,129,701)	2,739,234,557,861	(111,748,791,203)
Techno - Agricultural Supplying JSC.	840,152,620,901	-	840,152,620,901	-
Cuu Long Pharmaceutical JSC.	656,566,946,960	-	656,566,946,960	-
F.I.T Vietnam Trading and Import Export Co., Ltd.	100,000,000,000	-	100,000,000,000	-
F.I.T. Land Investment JSC.	964,904,990,000	(93,221,031,947)	964,904,990,000	(103,924,236,328)
FIT Consumer JSC.	177,610,000,000	(6,667,072,568)	177,610,000,000	(7,824,554,875)
Investments in other entities	400,000,000,000	-	-	-
Tay Do Cuu Long Investment JSC.	400,000,000,000	-	-	-
Total	<u>3,139,234,557,861</u>	<u>(99,888,104,515)</u>	<u>2,739,234,557,861</u>	<u>(111,748,791,203)</u>

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The number of shares or amount of contribution capital held and the Company's proportion of ownership interest in the entities are as follows:

Name	Ending balance		Beginning balance	
	Number of shares/amount of contribution capital	Proportion of ownership interest	Number of shares/amount of contribution capital	Proportion of ownership interest
Techno - Agricultural Supplying JSC.	80,857,223 shares	41.07%	80,857,223 shares	41.07%
Cuu Long Pharmaceutical JSC.	42,402,616 shares	58.05%	42,402,616 shares	58.05%
F.I.T Viet Nam Trading and Import Export Co., Ltd.	VND 100 billion	100.00%	VND 100 billion	100.00%
F.I.T. Land Investment JSC.	96,490,499 shares	99.90%	96,490,499 shares	99.90%
FIT Consumer JSC.	17,761,000 shares	12.16%	23,761,000 shares	16.27%
Tay Do Cuu Long Investment JSC.	40,000,000 shares	13.48%	-	-

Fair value

Investments in subsidiaries that are listed companies have the following fair values:

Name	Ending balance	Beginning balance
Techno - Agricultural Supplying JSC. (Stock symbol: TSC)	247,423,102,308	196,483,051,890
Cuu Long Pharmaceutical JSC. (Stock symbol: DCL)	1,823,312,488,000	1,134,269,978,000

The Company has not determined fair value of the investments without listed prices because there have not been any specific instructions on determination of fair value.

Operation of subsidiaries

The subsidiaries and the associate are in their normal business operation and have not experienced any significant change as compared to that of the previous year.

Provisions for investments in other entities

Fluctuations in provisions for investments in other entities are as follows:

	Current year	Previous year
Beginning balance	111,748,791,203	155,630,221,662
Reversal of allowance	(11,860,686,688)	(43,881,430,459)
Ending balance	99,888,104,515	111,748,791,203

Transactions with subsidiaries

Note VIII.1c.

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties (Note VIII.1d)	10,689,815,776	12,748,215,762
Receivables from other customers	-	8,172,042
Total	10,689,815,776	12,756,387,804

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4. Receivables for short-term loans

This represents an unsecured loan granted to Viet Thai International Joint Stock Company (“the borrower”) for the term of 12 months (from 20 May 2025) at the interest rate of 15% per annum, for the purpose of supplementing short-term growth capital for the borrower's core consumer business activities, primarily within the F&B platform.

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

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties (Note VIII.1d)</i>	523,733,800,286	-	482,023,216,465	-
Receivables for principal of investment cooperation contracts	507,400,000,000	-	467,950,000,000	-
Receivables for profit from investment cooperation contracts	16,080,399,442	-	12,731,311,502	-
Receivables for payments on behalf	253,400,844	-	1,341,904,963	-
<i>Receivables from other organizations and individuals</i>	2,584,217,372	-	374,593,134,254	-
Receivables for principal of investment cooperation contracts	-	-	365,595,280,821	-
<i>Hop Thanh Investment and Mineral JSC.</i>	-	-	38,811,780,821	-
<i>Tan An Business Development Investment Co., Ltd. ⁽ⁱ⁾</i>	-	-	233,883,500,000	-
<i>Viet Hoang Service Investment Co., Ltd. ⁽ⁱ⁾</i>	-	-	70,000,000,000	-
<i>Nguyen Van Dat</i>	-	-	22,900,000,000	-
Receivables for profit from investment cooperation contracts	-	-	7,380,237,398	-
<i>Hop Thanh Investment and Mineral JSC.</i>	-	-	1,823,717,096	-
<i>Tan An Business Development Investment Co., Ltd.</i>	-	-	4,139,417,562	-
<i>Viet Hoang Service Investment Co., Ltd.</i>	-	-	1,020,273,973	-
<i>Nguyen Van Dat</i>	-	-	396,828,767	-
Accrued interest income of term deposits, bonds	2,250,383,832	-	1,435,740,274	-
Advances to employees	63,233,540	-	93,275,761	-
Deposits	268,600,000	-	88,600,000	-
Other short-term receivables	2,000,000	-	-	-
Total	526,318,017,658	-	856,616,350,719	-

5b. Other long-term receivables

These represent long-term deposits.

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6. Tangible fixed assets

	<u>Buildings and structures</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Historical costs				
Beginning balance	15,503,404,026	7,765,022,181	8,842,644,970	32,111,071,177
New acquisition	-	-	212,880,808	212,880,808
Ending balance	<u>15,503,404,026</u>	<u>7,765,022,181</u>	<u>9,055,525,778</u>	<u>32,323,951,985</u>
<i>In which:</i>				
Assets fully depreciated but still in use	-	3,737,600,000	6,535,193,516	10,272,793,516
Depreciation				
Beginning balance	2,886,750,376	5,718,164,974	7,650,544,096	16,255,459,446
Depreciation during the year	387,707,664	673,428,168	594,255,605	1,655,391,437
Ending balance	<u>3,274,458,040</u>	<u>6,391,593,142</u>	<u>8,244,799,701</u>	<u>17,910,850,883</u>
Net book value				
Beginning balance	12,616,653,650	2,046,857,207	1,192,100,874	15,855,611,731
Ending balance	<u>12,228,945,986</u>	<u>1,373,429,039</u>	<u>810,726,077</u>	<u>14,413,101,102</u>
<i>In which:</i>				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-

7. Intangible fixed assets

	<u>Land use right</u>	<u>Computer software</u>	<u>Total</u>
Historical costs			
Beginning balance	9,412,672,825	3,864,166,000	13,276,838,825
Ending balance	<u>9,412,672,825</u>	<u>3,864,166,000</u>	<u>13,276,838,825</u>
<i>In which:</i>			
Assets fully amortized but still in use	-	120,000,000	120,000,000
Amortization			
Beginning balance	-	523,264,693	523,264,693
Amortization during the year	-	491,886,612	491,886,612
Ending balance	<u>-</u>	<u>1,015,151,305</u>	<u>1,015,151,305</u>
Net book value			
Beginning balance	9,412,672,825	3,340,901,307	12,753,574,132
Ending balance	<u>9,412,672,825</u>	<u>2,849,014,695</u>	<u>12,261,687,520</u>
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

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Notes to the Financial Statements (cont.)**8. Investment properties for lease**

These represent buildings and structures for lease.

	<u>Historical cost</u>	<u>Accumulated depreciation</u>	<u>Net book value</u>
Beginning balance	44,704,785,906	(9,196,194,451)	35,508,591,455
Depreciation during the year	-	(1,073,473,020)	(1,073,473,020)
Ending balance	<u>44,704,785,906</u>	<u>(10,269,667,471)</u>	<u>34,435,118,435</u>

According to the Vietnamese Accounting Standard No. 5 “Investment property”, it is required to present fair value of investment property as of the balance sheet date. However, the Company has not had the conditions to measure fair value of its investment properties.

List of investment properties as of the balance sheet date is as follows:

	<u>Historical cost</u>	<u>Accumulated depreciation</u>	<u>Net book value</u>
Ending balance			
5 th Floor - HACC1 Building	31,826,085,906	(6,734,201,881)	25,091,884,025
1 st Floor - CT1 Me Tri Building	12,878,700,000	(3,535,465,590)	9,343,234,410
Total	<u>44,704,785,906</u>	<u>(10,269,667,471)</u>	<u>34,435,118,435</u>
Beginning balance			
5 th Floor - HACC1 Building	31,826,085,906	(5,938,686,409)	25,887,399,497
1 st Floor - CT1 Me Tri Building	12,878,700,000	(3,257,508,042)	9,621,191,958
Total	<u>44,704,785,906</u>	<u>(9,196,194,451)</u>	<u>35,508,591,455</u>

9. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Advances from related parties (Note VIII.1d)	-	903,440,515
Advances from other customers	-	248,402,295
Total	<u>-</u>	<u>1,151,842,810</u>

10. Taxes and other obligations to the State Budget***Payables***

	<u>Beginning balance</u>	<u>Amount payable during the year</u>	<u>Amount already paid during the year</u>	<u>Ending balance</u>
VAT on local sales	341,462,593	1,469,595,452	1,447,382,743	363,675,302
Corporate income tax	21,453,064,425	7,509,560,783	21,453,064,425	7,509,560,783
Personal income tax	242,172,293	1,859,594,730	1,915,980,007	185,787,016
Fees, legal fees and other duties	-	4,000,000	4,000,000	-
Total	<u>22,036,699,311</u>	<u>10,842,750,965</u>	<u>24,820,427,175</u>	<u>8,059,023,101</u>

Value added tax (“VAT”)

The Company is subject to VAT in accordance with the deduction method at the rates of 8% and 10%.

Corporate income tax (“CIT”)

The Company is subject to CIT on taxable income at the tax rate of 20%.

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Estimated CIT payable during the year is as follows:

	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	40,804,643,259	84,948,441,491
Increases/ (decreases) of accounting profit to determine income subject to tax:		
- Increases	(3,256,819,343)	(37,343,643,036)
<i>Penalties and tax collected in arrears</i>	7,446,385,038	1,644,512,206
<i>Other expenses</i>	3,713,494,872	11,521,399
- Decreases (Reversal of allowance/provision)	3,732,890,166	1,632,990,807
	<u>(10,703,204,381)</u>	<u>(38,988,155,242)</u>
Income subject to tax	37,547,823,916	47,604,798,455
Income exempted from tax	(20,000)	(40,000)
Taxable income	37,547,803,916	47,604,758,455
CIT rate	20%	20%
<i>CIT payable</i>	7,509,560,783	9,520,951,691
<i>Adjustments of CIT payable of the previous years</i>	-	2,232,347
Total CIT to be paid	<u>7,509,560,783</u>	<u>9,523,184,038</u>

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Financial Statements could change when being inspected by the Tax Authorities.

Other taxes

The Company declares and pays these taxes in line with the prevailing regulations.

11. Short-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term loans from banks</i>	49,513,138,509	300,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (“BIDV”) – Thanh Xuan Branch ⁽ⁱ⁾	49,513,138,509	-
Vietnam Joint Stock Commercial Bank for Industry and Trade (“Vietinbank”) – Thanh An Branch ⁽ⁱⁱ⁾	-	300,000,000,000
<i>Short-term loans from other organizations</i>	7,500,000,000	-
Thinh Vuong Investment Development and Business JSC. ⁽ⁱⁱⁱ⁾	7,500,000,000	-
Total	<u>57,013,138,509</u>	<u>300,000,000,000</u>

The Company has solvency to repay short-term borrowings.

- (i) These represent short-term loans from BIDV – Thanh Xuân Branch arising from Agreement dated 23 April 2025, with a credit limit of VND 49,780,000,000, a limit valid until 27 March 2026, the loan term is within 12 months, the in-due interest rate is 5.2% per annum. The purpose of the loan is to supplement capital for production and business activities and to settle business cooperation payments. Collaterals are the Company's term deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam – Thanh Xuan Branch, with a value of VND 50 billion as of the balance sheet date.
- (ii) These represent short-term loans from Vietinbank – Thanh An Branch, with a total limit of VND 300 billion, a term of 6 months starting from the day after the first loan disbursement date, the in-due interest rate of 4.6% per annum; to supplement working capital for the business and production activities and to finance business cooperation capital. The loan was settled during the year.

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- (iii) This represents an unsecured loan from Think Vuong Investment Development and Business Joint Stock Company, with a term of 6 months and an interest rate of 14% per annum, for the purpose of on-lending to Viet Thai International Joint Stock Company (Note V.4).

Details of increases/ (decreases) in short-term borrowings during the year are as follows:

	<u>Short-term loans from banks</u>	<u>Short-term loans from other organizations</u>	<u>Total</u>
Beginning balance	300,000,000,000	-	300,000,000,000
Amount of loans incurred during the year ^(*)	704,177,838,732	15,000,000,000	719,177,838,732
Amount of loans repaid during the year ^(*)	(954,664,700,223)	(7,500,000,000)	(962,164,700,223)
Ending balance	<u>49,513,138,509</u>	<u>7,500,000,000</u>	<u>57,013,138,509</u>

(*) Movements in short-term loans, classified by their actual settlements during the year, are as follows:

	<u>Under 3 months</u>	<u>3 months or more</u>	<u>Total</u>
Amount of loans incurred during the year	261,244,733,705	457,933,105,027	719,177,838,732
Amount of loans repaid during the year	(261,244,733,705)	(700,919,966,518)	(962,164,700,223)

12. Owners' equity**12a. Statement of changes in owners' equity**

	<u>Owners' contribution capital</u>	<u>Share premiums</u>	<u>Investment and development fund</u>	<u>Retained earnings</u>	<u>Total</u>
Balance as at 1 January 2024	3,399,330,340,000	69,680,117,158	886,852,413	63,694,996,217	3,533,592,305,788
Profit of the year	-	-	-	75,425,257,453	75,425,257,453
Balance as at 31 December 2024	<u>3,399,330,340,000</u>	<u>69,680,117,158</u>	<u>886,852,413</u>	<u>139,120,253,670</u>	<u>3,609,017,563,241</u>
Balance as at 1 January 2025	3,399,330,340,000	69,680,117,158	886,852,413	139,120,253,670	3,609,017,563,241
Profit of the year	-	-	-	33,295,082,476	33,295,082,476
Balance as at 31 December 2025	<u>3,399,330,340,000</u>	<u>69,680,117,158</u>	<u>886,852,413</u>	<u>172,415,336,146</u>	<u>3,642,312,645,717</u>

12b. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	339,933,034	339,933,034
Number of ordinary shares already sold to the public	339,933,034	339,933,034
Number of outstanding ordinary shares	339,933,034	339,933,034

Face value per outstanding share: VND 10,000.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	<u>Current year</u>	<u>Previous year</u>
Revenue from consulting services	15,194,293,666	12,319,643,381
Revenue from leasing real estate	5,533,227,005	7,585,027,218
Total	<u>20,727,520,671</u>	<u>19,904,670,599</u>

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Notes to the Financial Statements (cont.)**1b. Revenue from sales of merchandise and rendering of services to related parties**

Note VIII.1c

2. Costs of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of services rendered	9,838,103,954	6,719,747,536
Costs of real estate leased	3,680,819,976	5,349,316,421
Total	<u>13,518,923,930</u>	<u>12,069,063,957</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Interest income from deposits at banks and loans	20,731,726,534	20,453,538,703
Gain on sales of trading securities	-	10,577,057,450
Dividends and profit received	20,000	40,000
Profit from investment cooperation contracts	54,135,684,352	58,117,970,875
Total	<u>74,867,430,886</u>	<u>89,148,607,028</u>

4. Financial expenses

	<u>Current year</u>	<u>Previous year</u>
Interest expenses	17,253,377,283	13,908,965,689
Loss on disposal of long-term financial investments	-	6,000,000,000
Reversal of provision for impairment of investments	(11,856,661,502)	(43,881,430,459)
Stock transaction fee for trading securities	-	78,661,586
Total	<u>5,396,715,781</u>	<u>(23,893,803,184)</u>

5. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Labor costs	9,877,548,329	11,658,572,735
Office supplies	265,977,201	305,070,617
Depreciation/amortization of fixed assets	2,147,278,049	2,017,183,786
Expenses for external services	10,965,890,860	16,936,531,164
Other expenses	8,958,412,455	5,080,540,770
Total	<u>32,215,106,894</u>	<u>35,997,899,072</u>

6. Other expenses

	<u>Current year</u>	<u>Previous year</u>
Tax collected in arrears, fines for late payment of tax	3,713,424,054	11,521,399
Other expenses	211,862,698	231,165,607
Total	<u>3,925,286,752</u>	<u>242,687,006</u>

7. Earnings per share (“EPS”)

Information on EPS is presented in the Consolidated Financial Statements.

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Notes to the Financial Statements (cont.)**8. Operating costs by factors**

	<u>Current year</u>	<u>Previous year</u>
Labor costs	19,715,652,283	18,378,320,271
Depreciation/amortization of fixed assets	3,220,751,069	3,163,334,941
Expenses for external services	13,839,215,017	21,444,767,047
Other expenses	8,958,412,455	5,080,540,770
Total	<u>45,734,030,824</u>	<u>48,066,963,029</u>

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CASH FLOW STATEMENT***Borrowings and repayments reported on a net basis***

The following borrowing and loan repayment transactions have a repayment period of no more than 3 months and are therefore reported on a net basis:

	<u>Current year</u>	<u>Previous year</u>
Amount of loans incurred during the year	261,244,733,705	282,030,135,039
Amount of loans repaid during the year	(261,244,733,705)	(282,030,135,039)

VIII. OTHER DISCLOSURES**1. Transactions and balances with the related parties**

The related parties of the Company include the key management personnel, the key management personnel's related individuals, and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the members of the Board of Directors (“BOD”), the Board of Supervisors (“BOS”) and the Executive Officers (the Board of Management (“BOM”) and the Chief Accountant). The key management personnel's related individuals are their close family members.

During the year, the Company did not enter into any transactions or outstanding balances with the key management personnel and their related individuals.

Compensation of the key management personnel

	<u>Current year</u>	<u>Previous year</u>
Allowance for BOD, BOS	828,000,000	420,000,000
Compensation of BOM and Chief Accountant	2,023,678,613	2,520,692,702
Total	<u>2,851,678,613</u>	<u>2,940,692,702</u>

Full name	Position	<u>Current year</u>	<u>Previous year</u>
Nguyen Van Sang	Chairman	120,000,000	60,000,000
Nguyen Thi Minh Nguyet	Vice Chairwoman	96,000,000	48,000,000
Nguyen Ninh Dung	BOD Member	96,000,000	48,000,000
	BOD Member cum		
Vu Thi Minh Hoai	General Director (from 1 May 2025)	904,493,093	314,086,080
Vu Anh Trong	Independent BOD Member (to 21 April 2025)	29,600,000	48,000,000
Pham Tuan Son	BOD Member (to 26 April 2024)	-	15,333,333

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Full name	Position	Current year	Previous year
Nguyen Ngoc Mai	BOD Member (from 26 April 2024)	96,000,000	32,666,667
Dinh Quoc Hung	Independent BOD Member (from 24 May 2023)	96,000,000	48,000,000
Do Van Tho	Independent BOD Member (from 22 April 2025)	66,400,000	
Ngo Thu Trang	Head of BOS (to 26 April 2024)	-	11,500,000
Nguyen Thi Thu Huong	Head of BOS (from 26 April 2024 to 21 April 2025)	18,500,000	24,500,000
Vo Dinh Bao	Head of BOS (from 22 April 2025)	52,600,000	18,000,000
Nguyen Thi Hong Anh	BOS Member	36,000,000	18,000,000
Doan Xuan Duy	BOS Member (from 22 April 2025)	24,900,000	-
Nguyen Van Ban	General Director (to 30 April 2025)	517,651,460	1,580,954,380
Le Viet Cuong	Chief Accountant	697,534,060	673,652,242
	Total	2,851,678,613	2,940,692,702

1b. Other related parties

Other related parties of the Company include:

Name	Relationship
F.I.T Viet Nam Trading and Import Export Co., Ltd.	Subsidiary level 1
Techno - Agricultural Supplying JSC. ("TSC")	Subsidiary level 1
Cuu Long Pharmaceutical JSC.	Subsidiary level 1
F.I.T Land Investment JSC.	Subsidiary level 1
Charlotte Real Estate Investment and Development JSC.	Subsidiary level 2
Westfood Exporting and Processing JSC.	Subsidiary level 2
TSC Seeds JSC.	Subsidiary level 2
FIT Consumer JSC.	Subsidiary level 2
Nong Tin Seeds Corporation	Subsidiary level 2
Pharmaceutical and Medical Equipment Production Trading and Import-Export Joint Venture Company	Subsidiary level 2
VPC - Saigon Pharmaceutical Co., Ltd.	Subsidiary level 2
Benovas Pharmaceutical JSC.	Subsidiary level 2
Benovas Medical Devices JSC.	Subsidiary level 2
Benovas Oncology JSC.	Subsidiary level 2
Westfood Hau Giang JSC.	Subsidiary level 3
Khanh Hoa Mineral Water JSC.	Subsidiary level 3
FIT Cosmetics JSC.	Associate of Subsidiary level 2
JJK Holdings Investment JSC.	Major shareholder of the Group/related party of the key management personnel
HHM Vietnam JSC.	Related party of the key management personnel
Nhat Thien Tam JSC.	Related party of the key management personnel
Tay Do Cuu Long Investment JSC.	Associate of TSC Group

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Notes to the Financial Statements (cont.)**1c. Transactions with other related parties**

	<u>Current year</u>	<u>Previous year</u>
Revenue from rendering of services to related parties:		
Cuu Long Pharmaceutical JSC.	9,164,919,322	9,100,445,554
Khanh Hoa Mineral Water JSC.	5,914,325,928	2,060,517,970
FIT Cosmetics JSC.	360,823,000	501,228,000
Westfood Exporting and Processing JSC.	79,126,698	77,291,216
F.I.T Vietnam Trading and Import Export Co., Ltd.	562,300,788	562,300,788
Benovas Oncology JSC.	129,322,037	344,206,472
F.I.T Land Investment JSC.	562,300,788	562,300,788
Techno - Agricultural Supplying JSC.	322,184,929	2,786,668,498
Benovas Pharmaceutical JSC.	1,878,575,564	1,642,619,116
JJK Holdings Investment JSC.	182,987,890	182,922,815
Total	19,156,866,944	17,820,501,217
Purchase of merchandise and services from related parties:		
FIT Cosmetics JSC.	13,607,971	55,814,538
Profit from investment cooperation contracts with related parties:		
F.I.T Vietnam Trading and Import Export Co., Ltd.	18,577,138,909	9,973,620,606
F.I.T Land Investment JSC.	11,113,931,524	11,594,299,176
Techno - Agricultural Supplying JSC.	672,922,739	-
Transfer of investment to related parties:		
Techno - Agricultural Supplying JSC.	-	54,000,000,000
Liquidation of fixed assets to related parties:		
Benovas Pharmaceutical JSC.		
- Proceeds from liquidation of fixed assets	-	1,000,000,000
- Net book value of liquidated fixed assets	-	(985,321,402)
Capital contributed to related parties:		
Tay Do Cuu Long Investment JSC.	400,000,000,000	-

1d. Outstanding balances with other related parties

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade receivables (Note V.3)	10,689,815,776	12,748,215,762
Cuu Long Pharmaceutical JSC.	6,641,487,402	9,485,212,026
FIT Cosmetics JSC.	948,256,100	551,350,800
Benovas Pharmaceutical JSC.	1,549,824,840	1,806,881,028
Westfood Exporting and Processing JSC.	-	1,331,494
Khanh Hoa Mineral Water JSC.	1,549,824,840	903,440,414
JJK Holdings Investment JSC.	422,594	-

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Notes to the Financial Statements (cont.)

	Ending balance	Beginning balance
Receivables for principal of investment cooperation contracts ⁽ⁱ⁾ (Note V.4)	507,400,000,000	467,950,000,000
F.I.T Land Investment JSC.	233,000,000,000	104,750,000,000
F.I.T Vietnam Trading and Import Export Co., Ltd.	121,000,000,000	363,200,000,000
Techno - Agricultural Supplying JSC.	153,400,000,000	-
Receivables for profit from investment cooperation contracts ⁽ⁱ⁾ (Note V.4)	16,080,399,442	12,731,311,502
F.I.T Land Investment JSC.	15,340,660,265	10,959,780,815
F.I.T Vietnam Trading and Import Export Co., Ltd.	66,816,438	1,771,530,687
Techno - Agricultural Supplying JSC.	672,922,739	-
Receivables for payments on behalf (Note V.4)	253,400,844	1,341,904,963
Cuu Long Pharmaceutical JSC.	-	1,088,504,119
FIT Cosmetics JSC.	253,400,844	253,400,844
Advances from customers (Note V.8)	-	903,440,515
Techno - Agricultural Supplying JSC.	-	903,440,515

Receivables from other related parties are unsecured and will be paid in cash. No allowance has been made for the receivables from other related parties.

- (i) These represent the investment cooperation contracts with maturities ranging from 6 to 12 months. The Company is entitled to minimum profit as of the balance sheet date ranging from 5.2% to 9.5% per annum (the profit at the beginning of the year ranged from 5.1% to 9.5% per annum). The Contracts are automatically renewed upon their maturity and the Company has no need to withdraw its investment cooperation capital. Profit will be paid when the contracts are liquidated, and profit receivables at the contract's termination are not added to interest-bearing principal when the contract is renewed.

2. Segment information

The Company's principal business activity during the year includes financial investment which is conducted within the territory of Vietnam. As such, the risks and returns associated with the Company are not significantly impacted by differences on merchandise or services provided by the Company or its geographical locations. The Board of Management has determined that the Company operates in a single business segment and a single geographical segment. Therefore, the Company does not present segment reporting by business segments or geographical segments.

3. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Financial Statements.

Prepared on 25 March 2026

Prepared by



Ninh Thi Phuong

Chief Accountant



Le Viet Cuong

General Director



Vu Thi Minh Hoai