MINDA VIETNAM AUTOMOTIVE COMPANY LIMITED
Balance Sheet as at 31 Mar 2026

(Amount in VND)

	Note	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	68,931,087,416	71,530,341,696
Capital work-in progress	2.1	183,710,225	1,043,068,425
Intangible assets	2.1	323,750,778	41,335,000
Financial assets			
i. Investments	2.2	--	--
- Investments in Mutual Funds		--	--
ii. Loans	2.3	--	--
iii. Other financial assets	2.4	--	--
Income tax assets (net)	2.5	1,687,163,611	1,120,872,730
Long-term loans and advances		--	--
Other non-current assets	2.6	--	--
		71,125,712,030	73,735,617,851
Current assets			
Inventories	2.7	66,377,667,979	35,591,923,390
Financial assets			
i. Trade receivables	2.8	66,379,583,748	29,309,854,696
ii. Cash and cash equivalents	2.9	27,647,861,859	69,439,966,712
iii. Other bank balances	2.10	50,000,000	50,000,000
iv. Loans	2.11	--	--
v. Other financial assets	2.12	634,888,145	787,806,750
Short-term loans and advances		--	--
Other current assets	2.13	8,029,959,455	4,509,824,055
		169,119,961,186	139,689,375,603
TOTAL		240,245,673,216	213,424,993,454
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	2.14	10,082,362,500	10,082,362,500
Other equity	2.15	170,616,725,810	170,870,677,357
		180,699,088,310	180,953,039,857
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	2.16	--	--
Deferred tax liabilities (Net)	2.17	--	--
Provisions - non current liabilities	2.18	--	--
Other non-current liabilities	2.19	--	--
		--	--
Current liabilities			
Financial Liabilities			
i. Borrowings	2.20	--	--
ii. Trade payables	2.21	43,191,325,022	21,230,234,310
iii. Other financial liabilities	2.22	13,050,298,151	8,943,131,132
Other current liabilities	2.23	1,784,866,177	2,006,403,918
Provisions - current liabilities	2.24	--	--
Current tax liabilities (net)	2.25	1,520,095,556	292,184,235
		59,546,584,906	32,471,953,595
TOTAL		240,245,673,216	213,424,993,452
Significant accounting policies		0	(2)

The accompanying notes from 1 to 2.37 form an integral part of the financial statements

As per our report of even date attached

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

Minda Vietnam Automotive Company Limited
Profit and Loss for the twelve months ended on 31 Mar 2026

(Amount in VND)

Income	Note	For the year ended 31 Mar 2026		For the year ended 31 March 2025
Other operating revenue		4,933,642,325		260,282,012
Revenue from operations (net)	2.26	281,678,021,041		192,231,153,355
Other income	2.27	1,047,705,925		3,293,157,770
Total revenue		**282,725,726,966**		**195,524,311,125**
Expenses				
Cost of materials consumed	2.28	148,852,508,037	53%	106,389,456,034
Purchases of stock-in-trade	2.28.a	39,403,951,549	14%	14,393,668,925
Changes in inventories of finished goods, stock-in-trade and woı	2.29	(5,810,479,293)	-2%	1,454,973,314
Excise duty on sales		--	0%	--
Employee benefits expenses	2.30	43,329,045,428	15%	36,777,750,370
Finance costs	2.31	--	0%	--
Depreciation and amortisation expense	2.1	8,429,501,261	3%	7,052,757,213
Other expenses	2.32	20,248,451,400	7%	13,515,170,768
Total expenses		**254,452,978,382**		**179,583,776,624**
Profit before tax		**28,272,748,584**		**15,940,534,501**
Current tax [Minimum alternate tax]		6,167,583,012		4,268,206,790
Less : Credit entitlement		--		--
Add : Short provision of Income tax in earlier years		(1,020,672,000)		--
Current tax (net)		**5,146,911,012**		**4,268,206,790**
Tax expense for earlier years				--
Adjustment for prevailing tax rate		--		--
Deferred tax	2.17	(566,290,881)		--
Profit for the period/year		**23,692,128,453**		**11,672,327,711**

Earnings per equity share of VND.2 per share	2.15.3	(5,707,214,248) 460,368,764 27,812,379,820		
Earnings per share (VND.) (Basic)				
Earnings per share (VND.) (Diluted)				

Significant accounting policies

As per our report of even date attached

For and on behalf of the Board of Directors of Minda Vietnam Automotive Company Limited

Chartered Accountants
Firm registration number:

Partner
Membership No.:

Place:
Date :

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

Minda Vietnam Automotive Company Limited
Statement of Cash Flow for twelve months ended 31 Mar 2026

(Amount in VND)

	Fixed assets schedule for the year 2025-26	For the year ended 31 Mar 2026	For the year ended 31 March 2025
A. Cash flow from operating activities			
Net profit before taxation		28,272,748,584	15,940,534,501
Adjustments for:			
Depreciation and amortisation expense		8,429,501,261	7,052,757,213
Provision for doubtful trade receivables		--	--
Interest expense		--	--
Loss / (gain) on sale / discard of fixed assets		--	--
Bad debts		--	--
Warranty expenses		--	--
CoVND.orate social responsibility expenses		--	--
Tax expense for earlier years		--	--
Foreign exchange differences		--	--
Interest income		(987,995,891)	(2,142,388,829)
Liabilities / provision no longer required written back		--	--
(Profit) on sale / discard of investments		--	--
Operating profit before working capital changes		35,714,253,954	20,850,902,885
Adjustments for:			
(Increase) / decrease in trade receivables		(37,069,729,052)	34,524,010,405
(Increase) / decrease in inventories		(30,785,744,589)	1,581,613,538
(Increase) / decrease in long term / short term loans and advances		--	89,701,600
(Increase) / decrease in financial / non-financial / current/ non-current assets		(3,933,507,676)	(1,238,812,752)
(Decrease) / increase in financial / non-financial / current/ non-current liabilities		5,113,540,599	(7,555,313,242)
Increase / (decrease) in trade payables		21,007,286,093	(14,427,588,643)
Increase / (decrease)/ in long term and short term provisions		--	--
Cash generated from operations		(9,953,900,671)	33,824,513,791
Income tax paid		(3,626,815,455)	(4,268,206,790)
CoVND.orate income tax receipt (Last Year)		--	--
CoVND.orate income tax paid (Fiscal Year 2016)		--	--
Received from Value Added Tax		--	--
Net cash generated from operating activities (A)		(13,580,716,126)	29,556,307,001
B. Cash flows from investing activities			
Purchase/sale of fixed assets		3,176,196,702	2,229,786,049
Investment in Short-Term Deposits		(8,429,501,261)	(7,052,757,213)
Decrease of Short-Term Deposits		--	--
Purchase of current / non current investments		--	--
Amount transferred from ESOP during the period/year		--	--
Amount transferred to Employee stock compensation during the period/year		--	--
Maturity of investment / investment made in bank deposits (held for initial maturity of more than 3 months or		--	--
Interest received		987,995,891 #	2,142,388,829
TDS on interest on fixed deposits			--
Net cash used in investing activities (B)		(4,265,308,668)	(2,680,582,335)
C. Cash flows from financing activities			--
Dividend (paid) / received		(23,946,080,000) #	--
Payment of dividend (including dividend distribution tax)		--	--
Receipt of term loans		--	--
Repayment of term loans		--	--
Movement in working capital loan (net)		--	--
Repayment of sales tax deferment loan		--	--
Repayment of Short term loans (Purchase order financing)		--	--
Addition in Short term loans (Purchase order financing)		--	--
Forward premium paid		--	--
Interest paid		--	--
Net cash generated from financing activities (C)		(23,946,080,000)	--
Net decrease in cash and cash equivalents (A + B + C)		(41,792,104,794)	26,875,724,666
Cash and cash equivalents at the beginning of the period/year		69,439,966,653	42,564,241,987
Cash and cash equivalents at the end of the period/year		27,647,861,859	69,439,966,653
		27,647,861,859	69,439,966,712
Notes to Cash Flow Statement:		(0)	(59)

1. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Cash and cash equivalents consists of cash in hand and balances with scheduled banks. Refer note 2.9

Significant accounting policies
As per our report of even date attached

For and on behalf of the Board of Directors of Minda Vietnam Automotive Company Limited

Chartered Accountants
Firm registration number:

Partner
Membership No.:

Place:
Date :

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

Minda Vietnam Automotive Company Limited
Notes to the financial statements for the twelve months ended 31 Mar 2026

2.1 FIXED ASSETS

Fixed assets schedule for the year 2025-26

	Balance as at 1 April 2024	Additions	Reclassification/ Disposal			Depreciation / Amortisat	Reclassify		Balance as at 31 Mar 2026	Capital Work in Progress
	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2024	Additions	Reclassification/ Disposal	Balance as at 31 Mar 2026	Balance as at 1 April 2024	Depreciation / Amortisation for the period	Reclassify	Balance as at 31 Mar 2026	Balance as at 31 Mar 2026	Capital Work in Progress
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	VND.	VND.	VND.	VND.	VND.	VND.	VND.	VND.	VND.	
Tangible assets										
Freehold land	7,593,335,978	–	–	7,593,335,978	2,894,873,184	176,589,209	–	3,071,462,392	4,521,873,586	–
Leasehold land	–	–	–	–	–	–	–	–	–	–
Buildings	66,793,889,389	108,820,000	–	66,902,709,389	14,021,020,823	2,837,502,958	–	16,858,523,781	50,044,185,608	–
Leasehold improvements	–	–	–	–	–	–	–	–	–	–
Plant and equipment	33,150,198,517	4,474,832,558	–	37,625,031,075	21,394,106,803	4,408,023,075	(1,660,070)	25,803,789,947	11,821,241,128	–
Furniture and fixtures	616,854,567	35,990,000	–	652,844,567	380,655,256	178,763,215	–	559,418,470	93,426,096	–
Vehicles	1,142,642,107	574,902,407	–	1,717,544,514	702,115,531	115,711,378	–	817,826,908	899,717,606	–
Office equipment	503,525,309	136,590,556	55,130,000	584,985,865	384,012,596	106,754,321	56,790,058	433,976,859	151,009,006	–
Computer hardware	2,550,732,547	426,704,000	175,592,608	2,801,843,939	1,044,052,526	509,735,234	151,578,208	1,402,209,552	1,399,634,387	–
Assets under finance lease	–	–	–	–	–	–	–	–	–	–
Subtotal (A)	112,351,178,413	5,757,839,521	230,722,608	117,878,295,327	40,820,836,718	8,333,079,389	206,708,196	48,947,207,910	68,931,087,416	–
Intangible assets										
Computer software	–	354,823,250	1,393,065,889	1,747,889,139	–	96,421,872	1,327,716,489	1,424,138,361	323,750,778	–
Technical knowhow	–	–	–	–	–	–	–	–	–	183,710,225
Patents	–	–	–	–	–	–	–	–	–	–
Assets under finance lease	–	–	–	–	–	–	–	–	–	–
Software	999,034,122	–	(999,034,122)	–	957,699,122	–	(957,699,122)	–	–	–
Subtotal (B)	999,034,122	354,823,250	394,031,767	1,747,889,139	957,699,122	96,421,872	370,017,367	1,424,138,361	323,750,778	183,710,225
Grand total (A+B)	113,350,212,536	6,112,662,771	624,754,374	119,626,184,466	41,778,535,840	8,429,501,261	576,725,563	50,371,346,271	69,254,838,194	183,710,225
	–	–	–	–	–	–	–	–	–	–

Particulars	Gross block	Accumulated depreciation / amortisation	Net Book Value
	VND.	VND.	VND.
Buildings	–	–	–
Furniture and fixtures	–	–	–
Total	–	–	–

Title deeds of Immovable Property not held in name of the Company

Fixed assets schedule for the year 2025-26

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Land	Land for Plant, 17.000 m2					
PPE - Building	Plant Building					
Investment property - Land	Land					
Investment property - Building	Building					
Non-current assets held for sale - Land	Land					
Non-current assets held for sale - Building	Building					
Others - Land	Land					
Others - Building	Building					

#Relative here means relative as defined in the Companies Act, 2013.
*Promoter here means promoter as defined in the Companies Act, 2013.

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

2.2 Non-current financial assets- Investments

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Investment in equity instruments of subsidiary at cost		
Unquoted equity instruments		
	--	--
Total	--	--

Minda Vietnam Automotive Company Limited

Notes to the financial statements for the twelve months ended 31 Mar 2026

2.3 - Non-current financial assets- Loans

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Security deposits	170,676,389	84,442,389
Security deposits to related parties	--	--
Total	170,676,389	84,442,389

2.4 - Non-current financial assets- Other financial assets

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Balances with banks		
-Deposits due to mature after 3 months from the reporting date	--	--
-Advances to MCL ESOP trust for purchase of share	--	--
Less: Amount utilised by trust for purchase of shares #	--	--
Advances to employees	--	--
Total	--	--

2.5 - Non-current tax assets (net)

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Advance income tax	--	--
* [net of provision VND (March 31, 2025: VND lakhs, March 31, 2024: VND lakhs)]		
Total	--	--

2.6 - Other non-current assets

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Capital advances	--	--
Deferred premium on forward cover	--	--
Other Non-Current Asset	--	--
Total	--	--

2.11 - Current financial assets- Loans

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Loans and advances to related parties	--	--
Total	--	--

2.12 - Current financial assets- Other financial assets

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Interest acrued but not due on loans to related parties	--	--
Interest accrued on fixed deposits	343,333,151	516,041,370
Interest accrued on loans and advances to related party	--	--
Insurance claim receivables	--	--
Advances to employees	120,878,605	187,322,991
Total	464,211,756	703,364,361

2.13 Other current assets

Particulars	As at 31 Mar 2026	As at 31 March 2025
	VND.	VND.
Balances with excise, customs and sales tax authorities	40,546,819	3,372,984
Prepaid expenses	929,390,992	587,237,277
Advances to suppliers	7,060,021,645	3,919,213,796
Other Current Asset	--	
Rebate claim receivable	--	--
Export benefit received and receivable	--	--
Deferred premium on forward cover	--	--
Total	8,029,959,455	4,509,824,055

2.7 Inventories

Particulars		As at 31 Mar 2026 VND.		As at 31 March 2025 VND.
Raw materials (including packing materials)	40,721,622,555		25,951,539,385	
Add: Materials-in-transit	15,915,074,713	56,636,697,268	5,873,495,888	31,825,035,274
Work-in-progress	4,606,115,306	4,606,115,306	842,152,022	842,152,022
Finished goods	4,971,252,104		2,924,736,095	
Add: Goods-in-transit	--	4,971,252,104	--	2,924,736,095
Stock in trade		--		--
Tools Materials-in-transit		163,603,301		--
Stores and spares		--		--
Total		**66,377,667,979**		**35,591,923,390**

2.8 Trade receivables

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Trade receivables	61,171,634,833	28,511,789,697
Receivables from Inter unit		--
Receivables from related parties (refer note)	5,207,948,915	798,064,998
Less: Allowance for doubtful debts		--
Total	**66,379,583,748**	**29,309,854,696**

Minda Vietnam Automotive Company Limited
Notes to the financial statements for the twelve months ended 31 Mar 2026

2.9 Cash and cash equivalents

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Cash and cash equivalents		
Cash on hand	--	--
Cheques, drafts on hand	--	--
Balance with bank		
-Deposits with original maturity of 3 months or less	15,000,000,000	51,000,000,000
-On current accounts	12,647,861,859	18,439,966,712
-Other bank balances	--	--
Total	**27,647,861,859**	**69,439,966,712**

2.10 Other bank balances

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Deposits due to mature within 3 month on the reporting date*	50,000,000	50,000,000
Total	**50,000,000**	**50,000,000**

*Deposits include lakhs (March 31, 2025: lakhs, March 31, 2024: lakhs) being fixed deposits held as margin money or security against borrowings, guarantees and other commitments.

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

2.14 Equity share capital

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
2.14.1 Authorised		
2.14.2 Issued, subscribed and fully paid- up shares		
Equity shares of VND. 2 each (previous year VND. 2 each)	10,082,362,500	10,082,362,500
Total	10,082,362,500	10,082,362,500

2.14.3 Reconciliation of share capital outstanding as at the beginning and at the end of the period/year

a) Equity shares of VND. xx each (March 31, 2025: VND. XX each, March 31, 2024: VND. XX each) fully paid up

	As at 31 Mar 2026		As at 31 March 2025	
	Number of shares	Amount (VND.)	Number of shares	Amount (VND.)
Balance as at the end of the year [face value of each (March 31, 2025: each, March 31, 2024: each)]	-	-	-	-

2.14.4 Rights, preferences and restrictions attached to each class of shares

a) Equity shares of VND. each (March 31, 2025: each, March 31, 2024: each)

Share Capital

Shares held by promoters at the end of period				% Change during the period
Serial No	As at 31 Mar 2026			
	Promoter Name	No. Of Shares	% of total Shares	
	Almighty International Pte. Ltd		100.00%	
Total		0		

Shares held by promoters at the end of the year				% Change during the year
Serial No	As at 31 March 2025			
	Promoter Name	No. Of Shares	% of total Shares	
Total		0		

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

Minda Vietnam Automotive Company Limited
Notes to the financial statements for the twelve months ended 31 Mar 2026

2.15 Other equity

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Capital reserve		
Opening balance	--	--
Add: Amount received during the period/year	--	--
Less: Amount transferred to retain earning during the period/year	--	--
Closing balance	--	--
Securities premium account		
Opening balance	--	--
Add: Premium on issue of shares	--	--
Less: Amount utilised towards issue of fully paid up bonus shares	--	--
Prior period adjustment	--	--
Less: Amount utilised towards expenses for increase in authorised share capital	--	--
Closing balance	--	--
Equity component of compound financial instrument		
Opening balance	--	--
Add: Amount transferred during the period/year	--	--
Less: Amount written back during the period/year	--	--
Closing balance	--	--
Employee stock compensation option outstanding		
At commencement of the year	--	--
Add: Amount transferred to Employee stock compensation during the period/year	--	--
Less: Amount written back during the period/year	--	--
Closing balance	--	--
General reserve		
Opening balance	--	--
Add: Amount transferred from suVND.lus during the period/year	--	--
Less: Amount written back during the period/year	--	--
Closing balance	--	--
SuVND.lus (Profit and loss balance)		
Impact on Initial Implementation of PSAK 71	--	--
Opening balance	170,870,677,357	159,198,349,646
Depreciation charge	--	--
Add: Net profit for the year	23,692,128,453	11,672,327,711
Add: Capital Reserve transferred as per Ind-AS		--
Add: Amount transferred from ESOP during the period/year	--	--
	194,562,805,810	170,870,677,357
Less : Interim dividend		--
- equity shares at Rp 0.20 per share (previous year Rp 0.20 per share)	--	--
Dividend distribution tax	--	--
Less: Proposed dividend on	(23,946,080,000)	--
- cumulative redeemable preference shares	--	--
- equity shares	--	--
Dividend	--	--
Less: Amount transferred to general reserves during the period/year	--	--
Closing balance	170,616,725,810	170,870,677,357

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

2.16 Borrowings

Particulars	Foot note	Long term maturities		Current maturities	
		As at 31 Mar 2026	As at 31 March 2025	As at 31 Mar 2026	As at 31 March 2025
		VND.	VND.	VND.	VND.
2.16.1 Secured					
Term loans					
from banks	[1]	--	--	--	--
Vehicle loans	[2]	--	--	--	--
Deferred payment liabilities		--	--	--	--
2.16.2 Unsecured					
Finance lease obligations					
- for plant and machinery	[2]	--	--	--	--
		--	--	--	--
Less: Details of current maturities of non-current borrowings:		--	--	--	--
Total		--	--	--	--

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 Mar 2026	Loan outstanding As at 31 March 2025	Loan outstanding As at 31 March 2023	Details of security / guarantee
1						
2						
3						

GRANT THORNTON (VIETNAM)
FOR IDENTIFIED PURPOSE ONLY

2.17. Deferred tax liabilities (Net)

A. Amounts recognised in statement of profit and loss

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Current tax		
Current year	(566,290,881)	-
Adjustment for prior years		
	(566,290,881)	-
Deferred tax		
Origination and reversal of temporary differences	-	-
	-	-
Income tax expense reported in the statement of profit and loss	**(566,290,881)**	-

B. Amounts recognised in other comprehensive Income/ (expense)

Particulars	For the year ended March 31, 2025 VND.	For the year ended March 31, 2024 VND.
Remeasurement of post employment benefit obligation	-	-
Income tax recognised in other comprehensive income/(expense)	-	-

GRANT THORNTON (VIETNAM)
FOR IDENTIFICATION PURPOSE ONLY

2.19 Other non-current liabilities

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Lease equalisation	--	--
Dividend Payable	--	--
Forward cover payable (net of forward receivable of VND (previous year VND))	--	--
	--	--

2.18 Non-current provisions

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Provision for employee benefits		
-Gratuity*	--	--
-Compensated absence*	--	--
-Retirement and anniversary*	--	--
Other provisions	--	--
-Provision for taxation	--	--
-Provision for warranties (refer to note 2.19.1 below)	--	--
Total	--	--

*refer to note

2.19.1 Movement in warranty cost provision

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, claims history, the Company provides for warranty claims. The activity in the provision for warranty costs is as follows:

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
At the beginning of the year	--	--
Provided during the year	--	--
Utilised during the year	--	--
At the end of the year	--	--
Current portion	--	--
Non- current portion	--	--

2.20 Current financial liabilities - Borrowings

Particulars	Footnote	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
2.21.1 Secured			
Cash credit and working capital demand loan from banks	[1]	--	--
2.21.2 Unsecured			
Purchase order financing facility from others parties	[2]	--	--
Total		--	--

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 Mar 2026	Loan outstanding As at 31 March 2025	
1			--	--	

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2.26 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 Mar 2026 VND.	For the year ended 31 March 2025 VND.
Sale of products		
-Manufactured goods	258,245,091,604	177,419,500,441
-Traded goods	18,499,287,112	14,551,370,902
	276,744,378,716	**191,970,871,343**
Other operating revenues		
-Royalty	--	--
-Technical know-how and service income	--	--
-Job work income	1,896,300,000	
-Sale of scrap	544,609,325	260,282,012
-Sale of Dead Stock	2,492,733,000	
Other operating revenues	**4,933,642,325**	**260,282,012**
Revenue from operations (net)	**281,678,021,041**	**192,231,153,355**

2.19.2 Earnings in foreign exchange

Particulars	For the year ended 31 Mar 2026 VND.	For the year ended 31 March 2025 VND.
FOB value of exports	-	-
Royalty	--	--
Technical Know-how and Service Income	--	--
Financial assistance fee	--	--
Interest	--	--
Total	**--**	**--**

2.27 OTHER INCOME

Particulars	For the year ended 31 Mar 2026 VND.	For the year ended 31 March 2025 VND.
Interest income on financial assets at amortised cost		
-on fixed deposits*	987,995,891	2,142,388,829
-on loans	--	--
-on others	19,272,145	50,103,435
Unwinding of discount on security deposits	--	--
Subsidy received	--	--
Profit on sale of property, plant and equipment (net)	190,909,090	190,909,091
- Exchange fluctuations (net)	(159,941,726)	917,978,294
Financial assistance fee	--	--
Provisions/liabilities no longer required, written back	--	--
Profit on sale of investment	--	--
Rental income (refer to note 2.20.1)	--	--
Recovery of Doubtful Debt	--	--
Dividend Income	--	--
Miscellaneous income	9,470,526	(8,221,880)
*** tax deducted at source VND. (previous year VND.)**	**1,047,705,925**	**3,293,157,770**

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2.22 Other current financial liabilities

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Current maturities of term loans (refer note 2.16)	--	--
Interest accrued but not due on borrowings	--	--
Other payables	11,796,232,233	8,056,520,166
Salaries, wages and bonus payable	1,254,065,918	886,610,966
Forward cover payable (net of forward receivable of VND (previous year VND))	--	--
Creditors for capital items	--	--
Others	--	--
Total	13,050,298,151	8,943,131,131

2.23 Other current liabilities

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Statutory dues payable	1,784,866,180	1,132,998,922
Advances from customers	--	
Forward cover payable (net of forward receivable of VND (previous year VND)	--	--
Others	(4)	--
Total	1,784,866,177	1,132,998,922

2.24 Current provisions

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Provision for employee benefits		
-Gratuity*	--	--
-Compensated absence*	--	--
Others		
-Provision for warranties (refer to note 2.19.1)	--	--
-Proposed dividend	--	--
-Dividend distribution tax	--	--
-Provision for material rejection	--	--
Total	--	--

*refer to note

2.25 Current tax liabilities (net)

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Provision for income tax	1,520,095,556	292,184,235

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2.21 Current financial liabilities-Trade payables

Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
Trade payables		
Total outstanding dues of micro enteVND.rises and small enteVND.rises (refer to note 2.17.1)	--	--
Total outstanding dues of creditors other than micro enteVND.rises and small enteVND.rises	17,904,666,768	9,711,793,282
Trade payables to related parties	25,286,658,254	12,391,846,028
Trade payables to inter units		
Acceptances	--	--
Total	43,191,325,022	22,103,639,310
	(0)	

Trade payables Ageing Schedule
As at 31 Mar 2026

	Outstanding for following periods from due date of payment				
	Less than 1 year VND.	1-2 years VND.	2-3 years VND.	More than 3 years VND.	Total VND.
Total outstanding dues of micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Total outstanding dues of creditors other than micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Disputed dues of micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Disputed dues of creditors other than micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Total	--	--	--	--	--

As at 31 March 2025

	Outstanding for following periods from due date of payment				
	Less than 1 year VND.	1-2 years VND.	2-3 years VND.	More than 3 years VND.	Total VND.
Total outstanding dues of micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Total outstanding dues of creditors other than micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Disputed dues of micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Disputed dues of creditors other than micro enteVND.rises and small enteVND.rises	--	--	--	--	--
Total	--	--	--	--	--

There are no unbilled" and "Not due" trade payables, hence the same are not disclosed in the ageing schedule.

2.21.1 Details of dues to micro and small enteVND.rises as defined under the Micro, Small and Medium EnteVND.rises Development Act, 2006

Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium EnteVND.rises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium EnteVND.rises Development Act, 2006, are given below:

S.No.	Particulars	As at 31 Mar 2026 VND.	As at 31 March 2025 VND.
(i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
	- Principal amount	--	--
	- Interest thereon	--	--
		--	--
(ii)	the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day:		
	- Principal amount	--	--
	- Interest thereon	--	--
		--	--
(iii)	the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	--	--
(iv)	the amount of interest accrued and remaining unpaid.	--	--
		--	--
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enteVND.rise for the puVND.ose of disallowance as a deductible expenditure under section 23 of this Act	--	--

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2.28 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 Mar 2026	For the year ended 31 March 2025
	VND.	VND.
Raw materials consumed (includes packing material and components)		
Opening stock	31,825,035,274	31,951,675,498
Add: Purchases during the year	166,876,979,717	113,558,454,448
	198,702,014,991	**145,510,129,946**
Less: Closing stock	56,636,697,268	31,825,035,274
Add: Translation adjustment	6,787,190,314	(7,295,638,638)
	148,852,508,037	**106,389,456,034**

2.28.a Purchases of stock-in-trade

Particulars	For the year ended 31 Mar 2026	For the year ended 31 March 2025
	VND.	VND.
Purchases of stock-in-trade	39,403,951,549	**14,393,668,925**
Cupholder	--	--
Brass	--	--
Transponder	--	--
Aluminium	--	--
Wiring harness	--	--
	39,403,951,549	14,393,668,925

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2.29 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

Particulars	For the year ended 31 Mar 2026 VND.	For the year ended 31 March 2025 VND.
Finished goods and stock in trade		
Opening stock FG	2,924,736,095	2,079,521,874
Less: Closing stock FG	4,971,252,104	2,924,736,095
	(2,046,516,009)	(845,214,221)
Impact of excise duty on decrease/ (increase) in finished goods	--	--
Work in progress		
Opening stock WIP	842,152,022	3,142,339,556
Less: Closing stock WIP	4,606,115,306	842,152,022
	(3,763,963,284)	2,300,187,534
Increase / (Decrease) in inventories	**(5,810,479,293)**	**1,454,973,314**

2.30 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 Mar 2026 VND.	For the year ended 31 March 2025 VND.
Salaries and wages	37,011,693,819	31,353,603,625
Contribution to		
- Provident fund and other funds	--	2,669,018,277
- Gratuity fund	3,642,984,338	905,429,668
Employees Stock Compensation Exp	--	--
Staff welfare	2,674,367,271	1,849,698,799
	43,329,045,428	**36,777,750,370**

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2.31 FINANCE COSTS

Particulars	For the year ended 31 Mar 2026	For the year ended 31 March 2025
	VND.	VND.
Interest expense on financial liabilities at amortised cost:		
on borrowings from banks	--	--
on borrowings from others	--	--
Other borrowing costs	--	--
Bank charges	--	--
Unwinding of discount on account of vendor liabilities	--	--
Total	--	--

2.32 OTHER EXPENSES

Particulars	For the year ended 31 Mar 2026	For the year ended 31 March 2025
	VND	VND
Jobwork charges	--	--
Consumption of stores and spare parts	873,287,603	802,975,108
Power and fuel (net of recovery)	1,138,115,588	717,916,661
Rent	--	94,163,868
Repairs- buildings	652,722,444	122,149,620
Repairs- plant and machinery	951,790,201	204,893,282
Repairs others	521,193,943	171,834,559
Travelling and conveyance	2,272,667,948	1,624,075,558
Legal and professional	1,706,826,815	699,843,898
Communication	562,592,667	534,422,459
Charity and donations	--	--
Provision for doubtful trade receivables	--	--
Management fees	1,809,105,875	340,331,956
Insurance	300,850,648	311,332,126
Rates and taxes, excluding taxes on income	0	76,480,119
Exchange fluctuations (net)	--	--
Warranty expenses	--	--
Loss on sale/discard of fixed assets (net)	--	--
Advertisement and business promotion	681,829,152	1,277,465,763
Royalty	5,412,732,654	3,059,625,845
Cash discount	--	--
Freight and forwarding	867,497,031	721,939,919
Bank charges	595,334,413	435,234,864
Corporate social responsibility	--	--
Amortisation of premium on forward contract	--	--
Security	571,596,000	572,797,000
Bad debts	--	--
Miscellaneous	1,330,308,417	1,747,688,163
Total	**20,248,451,400**	**13,515,170,768**