

**GENERAL AVIATION IMPORT EXPORT JOINT
STOCK COMPANY**
414 Nguyen Van Cu - Bo De - Hanoi
Tel: 0438271939, Fax: 0438271925

Form No. B 01a-DN
(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)

INTERIM BALANCE SHEET

Quarter 3 of 2025

As of September 30, 2025

Currency: VND

ITEMS	Code	Notes	As at 30/09/2025	As at 01/01/2025
A – CURRENT ASSETS	100		173,285,229,774	164,448,611,222
I. Cash and cash equivalents	110		29,864,640,871	26,111,721,651
1. Cash	111	V.01	29,864,640,871	26,111,721,651
II. Short-term financial investments	120		0	1,750,000,000
1. Held-to-maturity investments	123		0	1,750,000,000
III. Short-term receivables	130		132,010,381,605	113,224,837,179
1. Trade receivables from customers	131	V.02	42,681,456,261	43,641,970,424
2. Advances to suppliers	132	V.03	36,608,800,407	11,801,751,101
3. Other short-term receivables	136	V.04	53,472,669,557	58,533,660,274
4. Allowance for doubtful short-term receivables	137		(752,544,620)	(752,544,620)
IV. Inventories	140		11,247,312,326	22,652,300,575
1. Inventories	141	V.05	12,327,162,326	22,652,300,575
2. Allowance for inventory devaluation	149		(1,079,850,000)	0
V. Other current assets	150		162,894,972	709,751,817
1. Short-term prepaid expenses	151		129,743,200	42,207,666
2. Deductible VAT	152		33,151,772	667,544,151
3. Taxes and other receivables from the State	153		0	0
4. Other current assets	155		0	0
B – NON-CURRENT ASSETS	200		6,292,897,120	7,826,797,445
I. Long-term receivables	210		0	0
II. Fixed assets	220		5,633,622,366	6,520,770,106
1. Tangible fixed assets	221	V.06	5,284,873,979	5,962,321,719
– Original cost	222		20,427,146,451	20,427,146,451
– Accumulated depreciation	223		(15,142,272,472)	(14,464,824,732)
2. Intangible fixed assets	227	V.07	348,748,387	558,448,387
– Original cost	228		2,513,380,500	2,513,380,500
– Accumulated amortization	229		(2,164,632,113)	(1,954,932,113)
III. Investment property	230	V.08	367,974,698	917,420,492
– Original cost	231		14,592,093,630	14,592,093,630
– Accumulated depreciation	232		(14,224,118,932)	(13,674,673,138)
IV. Construction in progress	240			
V. Long-term financial investments	250		0	0
VI. Other non-current assets	260		291,300,056	388,606,847
1. Long-term prepaid expenses	261	V.09	291,300,056	388,606,847
Total assets (270 = 100 + 200)	270		179,578,126,894	172,275,408,667



KẾ TOÁN TRƯỞNG
Nguyễn Thị Đào

ITEMS	Code	Notes	As at 30/09/2025	As at 01/01/2025
C – LIABILITIES	300		137,269,090,952	133,696,012,957
I. Short-term liabilities	310		135,871,973,202	115,946,638,472
1. Trade payables	311	V.10	22,751,606,036	14,982,211,523
2. Advances from customers	312	V.11	23,238,120,000	0
3. Taxes and amounts payable to the State	313	V.12	1,370,856,814	647,888,158
4. Payables to employees	314		4,414,898,161	3,958,625,963
5. Accrued expenses	315	V.13	239,585,555	73,680,000
6. Internal payables	316			
7. Unearned revenue	318	V.14	140,131,312	236,513,130
8. Other short-term payables	319	V.15a	52,361,544,102	63,637,379,780
9. Short-term borrowings and finance lease liabilities	320	V.16	30,897,899,744	32,157,464,403
10. Short-term provisions	321			
11. Bonus and welfare funds	322		457,331,478	252,875,515
II. Long-term liabilities	330		1,397,117,750	17,749,374,485
1. Other long-term payables	337	V.15b	1,397,117,750	17,749,374,485
2. Long-term provisions	342			
D – OWNER'S EQUITY	400		42,309,035,942	38,579,395,710
I. Owner's equity	410	V.17	42,309,035,942	38,579,395,710
1. Contributed capital	411		31,112,830,000	31,112,830,000
– Ordinary shares with voting rights	411a		31,112,830,000	31,112,830,000
– Preferred shares	411b			
2. Share premium	412		9,910,890	9,910,890
3. Other owner's capital	414			
4. Development investment fund	418			
5. Other equity funds	420		1,473,497,115	1,473,497,115
6. Undistributed post-tax profits	421		9,712,797,937	5,983,157,705
– Retained earnings at end of previous period	421a		5,184,628,409	1,211,304,496
– Retained earnings for the current period	421b		4,528,169,528	4,771,853,209
7. Capital construction investment sources	422			
II. Funding and other sources	430			
1. Funding sources	431			
Total equity and liabilities (440 = 300 + 400)	440		179,578,126,894	172,275,408,667

Hoang Thi Bich Huong
Prepared by

Nguyen The Dac
Chief Accountant

Dinh Ngoc Tung
General Director
October 16, 2025

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INTERIM INCOME STATEMENT

Quarter 3/2025

Currency: VND

ITEMS	Code	Notes	Quarter 3		Year-to-date (from beginning of year to end of this quarter)	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue from sale of goods and provision of services	01	VI.1	87,683,938,347	60,168,452,817	211,665,974,792	204,913,492,570
2. Deductions from revenue	02		0	0	0	0
3. Net revenue from sale of goods and provision of services (10 = 01 – 02)	10		87,683,938,347	60,168,452,817	211,665,974,792	204,913,492,570
4. Cost of goods sold	11	VI.2	77,966,187,032	51,461,146,536	184,423,222,054	178,958,940,643
5. Gross profit from sale of goods and provision of services (20 = 10 – 11)	20		9,717,751,315	8,707,306,281	27,242,752,738	25,954,551,927
6. Financial income	21	VI.3	87,068,430	55,313,717	2,017,915,436	294,666,554
7. Financial expenses	22	VI.4	797,529,373	761,399,142	2,211,413,410	2,134,407,861
Of which: Interest expenses	23		395,101,443	424,392,473	1,176,718,771	1,584,800,165
8. Selling expenses	25	VI.5	1,456,602,424	1,716,422,194	4,992,603,839	4,925,532,684
9. General and administrative expenses	26	VI.6	5,704,852,374	4,847,745,885	16,292,476,404	14,763,334,012
10. Profit from operating activities (30 = 20 + (21 – 22) – (25 + 26))	30		1,845,835,574	1,437,052,777	5,764,174,521	4,425,943,924
11. Other income	31		4,550,267	69,376,180	11,855,267	254,769,819
12. Other expenses	32		43,791	10,140,050	31,930,708	45,272,155
13. Other profit (40 = 31 – 32)	40		4,506,476	59,236,130	(20,075,441)	209,497,664
14. Accounting profit before tax (50 = 30 + 40)	50		1,850,342,050	1,496,288,907	5,744,099,080	4,635,441,588
15. Current corporate income tax expense	51	VI.7	375,314,373	312,664,630	1,215,929,552	971,335,285
16. Profit after corporate income tax (60 = 50 – 51 – 52)	60		1,475,027,677	1,183,624,277	4,528,169,528	3,664,106,303
17. Basic earnings per share (EPS)	70		474	380	1,455	1,178
18. Diluted earnings per share (EPS)	71					

Hoang Thi Bich Huong
Prepared by

Nguyen The Dac
Chief Accountant

Dinh Ngoc Tung
General Director
October 16, 2025

INTERIM CASH FLOW STATEMENT
(Under indirect method)
Quarter 3 of 2025

Currency: VND

ITEMS	Code	Notes	Year-to-date	
			Current Year	Previous Year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		5,744,099,080	4,635,441,588
2. Adjustments for:				
Depreciation of fixed assets	02		1,436,593,534	2,212,458,448
Provisions	03		1,832,394,620	573,991,244
(Gain)/loss from foreign exchange revaluation of monetary items	04		546,903,400	177,668,311
(Gain)/loss from investing activities	05		(18,212,625)	(17,759,734)
Interest expenses	06		1,176,718,771	1,584,800,165
3. Profit from operating activities before changes in working capital	08		10,718,496,780	9,166,600,022
(Increase)/Decrease in receivables	09		(23,846,535,143)	27,003,739,986
(Increase)/Decrease in inventories	10		10,325,138,249	427,409,114
Increase/(Decrease) in payables	11		16,108,478,332	11,518,193,872
(Increase)/Decrease in prepaid expenses	12		97,306,791	382,315,205
Interest paid	14		(1,176,718,771)	(1,584,800,165)
Corporate income tax paid	15		(1,133,791,948)	(595,167,132)
Other cash inflows from operating activities (*)	16			3,207,433,361
Other cash outflows from operating activities (*)	17		(7,722,888,899)	
Net cash flows from operating activities	20		3,369,485,391	49,525,724,263
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for acquisition and construction of fixed assets and other long-term assets	21		0	0
2. Proceeds from disposal of fixed assets and other long-term assets	22		0	178,863,636
3. Loans granted, purchase of debt instruments of other entities	23		0	
4. Collections from loans given, sale of debt instruments of other entities	24		1,750,000,000	
5. Interest received, dividends and profits received	27		18,212,625	17,759,734
Net cash flows from investing activities	30		1,768,212,625	196,623,370
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from share issuance and capital contributions	31			
2. Proceeds from borrowings	33		29,810,007,404	81,828,882,571

ITEMS	Code	Notes	Year-to-date	
3. Repayments of borrowings	34		(31,069,572,063)	(108,642,172,223)
4. Dividends and profits paid to owners	36		(3,591,000)	(3,048,410,100)
Net cash flows from financing activities	40		(1,263,155,659)	(29,861,699,752)
Net increase in cash and cash equivalents during the period	50		3,874,542,357	19,860,647,881
Cash and cash equivalents at the beginning of the year	60		26,111,721,651	7,556,416,481
Effect of foreign exchange rate changes	61		(121,623,137)	(210,014,890)
Cash and cash equivalents at the end of the period	70		29,864,640,871	27,207,049,472

(*) Other income and other expenditures are mainly the difference between income and expenditures of entrusted import-export operations during the period.

Hoang Thi Bich Huong
Prepared by

Nguyen The Dac
Chief Accountant

Dinh Ngoc Tung
General Director
October 16, 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quarter 3 of 2025

I. Operational characteristics of the company

1. Form of capital ownership

General Aviation Import Export Joint Stock Company (hereinafter referred to as the "Company"), formerly known as the General Aviation Import Export Company, established under Decision No. 1173/QD/TCCB/LD, dated July 30, 1994 of the Minister of Transport and operating under the Business Registration Certificate No. 0100000490 issued by the Department of Planning and Investment of Hanoi City on September 27, 1994, along with its revisions. The General Aviation Import Export Company was transformed into General Aviation Import Export Joint Stock Company under Decision No. 3892/QD-BGTVT dated October 17, 2005 of the Minister of Transport and operates under the Business Registration Certificate No. 0100107934, first registered on May 18, 2006, registered for the 14th change on January 3, 2025, issued by the Department of Planning and Investment of Hanoi City.

The Company is an independent economic accounting entity, has legal status, its own seal and account.

The Company's charter capital is 31,112,830,000 VND, of which Vietnam Airlines JSC accounts for 12,852,000,000 VND (41.31%).

Legal representative: Mr. Dinh Ngoc Tung - General Director

Headquarters: No. 414 Nguyen Van Cu Street - Bo De Ward - Long Bien District - Hanoi City

Tel: 04 38271351-04 38271939

Fax: 04 38271925

Tax code: 0100107934

2. Business fields - Business lines

The company operates in the field of trade and services.

According to the Business Registration Certificate for the 4th change dated January 3, 2025, the Company's business lines are:

- Trading in aircraft, engines, tools, equipment, spare parts and aircraft supplies;
- Trading in vehicles, equipment, tools, supplies, and spare parts for the aviation industry;
- Trading in domestic and international airline tickets and reservations;
- Office, housing, factory, warehouse, bonded warehouse leasing services;
- Entrustment, import-export and customs declaration services;
- Goods purchase, sale, consignment agent;
- Import and export of products and goods traded by the Company;
- Trading, installation, repair of fire protection equipment;
- Installation, repair of civil electrical equipment.

3. Structure of the enterprise

List of affiliated units without dependent accounting legal entities:

Name: Branch of General Aviation Import Export Joint Stock Company (Hanoi City)

Address: P408 - 49 Truong Son, Tan Son Hoa Ward, Ho Chi Minh City

Tax code: 0100107934-001

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. The annual accounting period begins on January 1 and ends on December 31 of the calendar year.
2. The currency used in accounting is Vietnamese Dong (VND), accounting according to the original cost method, in accordance with regulations of Accounting Law No. 03/2003/QH11 dated June 17, 2003 and Vietnamese Accounting Standards No. 01 - General Standards.

III. Applicable accounting standards and regimes

1. Applicable accounting regime

The Company applies the Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance.

2. Declaration on compliance with accounting standards and accounting regimes

The Company's financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting Regime as well as relevant legal regulations.

IV. Applicable accounting policies

1. Principles for recognition of cash and cash equivalents

- Cash means a synthetic item indicating the total amount of cash available to the company at the reporting time, including cash in hand, demand bank deposits, recorded and reported in Vietnamese Dong (VND), in accordance with regulations of the Accounting Law No. 03/2003/QH11 dated June 17, 2003.

- During the year, economic transactions arising in foreign currencies are translated into Vietnamese Dong at the actual exchange rate announced by the Transaction Headquarters of Joint Stock Commercial Bank for Foreign Trade of Vietnam at the date of occurrence. Exchange rate differences arising during the period are presented in the Income Statement. At the end of the financial year, balance of cash and debts in foreign currencies are valued at the exchange rate announced by the Transaction Headquarters of Joint Stock Commercial Bank for Foreign Trade at the time of closing to prepare the financial statements.

2. Principles of accounting for receivables

Principles of determining trade receivables based on contracts and recorded according to sales invoices issued to customers.

Prepayments to suppliers are accounted for based on payment orders, bank documents and contracts.

3. Principles for recognition of inventories

Inventories are calculated at cost. The historical cost of inventories includes: Purchase costs and other directly relevant costs incurred to have inventories in their current location and condition.

- Method of calculating the value of inventories at the end of the period: Specific identification method

- Method of accounting for inventories: Inventories are accounted for by the perpetual inventory method

- Method of making provisions for depreciation of inventories:

The provision level is calculated according to the following formula:

$$\begin{array}{|c|c|c|c|c|} \hline \text{Level of provision for} & \text{Actual quantity of} & & \text{Historical} & \text{Net realizable value of} \\ \text{depreciation of goods} & \text{goods and materials} & \times & \text{cost of} & \text{inventories} \\ \text{and materials} & \text{in inventory at the} & & \text{inventories} & \\ & \text{time of preparing} & & \text{according to} & \\ & \text{the financial} & & \text{accounting} & \\ & \text{statements} & & \text{records} & \\ \hline & & & - & \\ \hline \end{array}$$

4. Principles for recognition and depreciation of fixed assets

4.1. Tangible fixed assets

Tangible fixed assets are recorded at original cost, presented on the Balance Sheet based on original cost, accumulated depreciation and residual value. The recognition of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Accounting Standard No. 03 - Tangible fixed assets; Circular No. 45/2013/TT-BTC, dated April 25, 2013 of the Ministry of Finance guiding the management, use and depreciation of fixed assets.

The original cost of purchased tangible fixed assets includes the purchase price (excluding trade discounts or rebates), taxes and costs directly related to bringing the assets into a state of readiness for use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that fail to satisfy the above conditions are recorded by the Company in the production and business expenses during the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to asset groups with the same nature and purpose of use in the Company's production and business, including:

Type of fixed asset	Depreciation period (years)
Buildings, structures	5-25
Machinery and equipment	5
Means of transport	6-20
Equipment and management tools	3-10

4.2. Intangible fixed assets

The Company's intangible fixed assets are accounting software, electronic document management software, Web Portal software, repair goods management software, Web Portal software for selling airline tickets, and business management software.

The recognition of intangible fixed assets and depreciation of fixed assets are carried out in accordance with Accounting Standard No. 03 - Tangible fixed assets; Circular No. 45/2013/TT-BTC, dated April 25, 2013 of the Ministry of Finance guiding the management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at original cost, represented on the Balance Sheet according to the items of original cost, accumulated depreciation and residual value.

5. Principles of accounting for prepaid expenses

Based on actual expenses that have generated but are related to the production and business performance during various accounting periods, such as: prepaid expenses for infrastructure rental, insurance purchase, tools and instruments, fixed asset repair, etc.)

6. Principles of accounting for payables

Principles of determining payables to suppliers based on contracts and recorded according to purchase invoices of the buyer. Prepayments from customers are recorded based on contracts, receipts, and bank documents.

7. Principles for recognition of payable expenses

Based on amounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid due to lack of invoices or insufficient accounting records and documents.

8. Principles for recognition of unrealized revenue

Means the revenue received in advance from customers. Based on the amount of money prepaid by customer for one or more accounting periods for asset leasing.

9. Principles for recognition of equity

Based on the capital invested by the owner in the company, the increase or decrease in paid-in capital. Including: Initial contributed capital, additional contributed capital of owners, additional amounts from funds belonging to equity, after-tax profits from business operations; capital components of convertible bonds; non-refundable grants.

10. Principles for recognition of revenue

The Company's revenue means revenue from the sale of goods, entrusted import-export services, airline ticket agency, office leasing, transportation services and financial income from bank deposit interest.

Revenue from the sale of goods is measured according to the fair value of the amounts received or to be received according to the accrual principle, recorded when the goods are transferred to customers, invoices are issued and customers accept payment, in accordance with the 5 conditions for revenue recognition specified in Standard No. 14 - "Revenue and other income".

Revenue from services rendered is measured when the service is completed, financial invoices are issued and customers accept payment, in accordance with the 4 conditions for revenue recognition specified in Standard No. 14 - "Revenue and other income".

Revenue from interest on deposits is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recognizing revenue generated from interest on deposits stipulated in Standard No. 14 - "Revenue and other income".

11. Principles for recognition of cost of goods

Cost of goods is recorded based on the quantity and value of goods and services sold during the period and in accordance with recorded revenue.

12. Principles for recognition of financial expenses

Financial expenses are recorded in the Income Statement as interest expenses arising during the period, not offset against financial revenue.

13. Principles for recognition of selling expenses and general administration expenses

13.1. Principles for recognition of selling expenses

Based on actual expenses incurred in the process of selling products, goods, rendering services, including costs of product offering, product introduction, product advertising, sales commissions, goods and product warranty costs (except construction activities), storage, packaging, transportation costs, etc.

13.2. Principles of recognition of general administration management

Based on actual costs incurred related to the general management department of the enterprise, including: labor costs, social insurance, health insurance, unemployment insurance, trade union fees, cost for office materials, labor tools, depreciation of fixed assets used for the management department, land rent, business license tax, provision for bad debts,

outsourced services (electricity, water, telephone, property insurance, fire and explosion, etc.), other cash costs (reception, customer conferences, etc.)

14. Other accounting principles and methods

Tax obligations

The Company applies current regulations of the law related to tax laws in Vietnam

a. Value added tax

Value added tax on goods and services provided by the Company according to current regulations of the State

b. Corporate income tax

The Company pays corporate income tax at the rate of 20% of taxable income.

c. Other taxes

Other taxes and fees shall be declared and paid by the Company to the local tax authority in accordance with current regulations of the State.

V. Additional information for items presented in the balance sheet

Currency: VND

V.01 Cash and other cash equivalents	Balance at the end of quarter	Opening balance
Cash in hand	121,731,187	170,359,983
Bank deposits	29,742,909,684	25,941,361,668
Deposits in Vietnamese Dong	22,462,955,894	23,964,247,020
Deposits in foreign currencies	7,279,953,790	1,977,114,648
Short-term deposits less than 3 months	-	-
Total	29,864,640,871	26,111,721,651
V.02 Trade receivable	Balance at the end of quarter	Opening balance
- Short-term trade receivables	42,681,456,261	43,641,970,424
<i>Of which:</i>		
Vietnam Airlines JSC	37,324,755,583	27,392,188,487
Vietnam Airlines Engineering Company Limited	518,865,595	470,510,293
VIETNAM AIRLINES CATERERS LTD.	583,613,000	563,888,400
DANANG AIRPORTS SERVICES JOINT STOCK COMPANY	29,700,000	-
Others	4,224,522,083	15,215,383,244
- Long-term trade receivables	-	-
Total	42,681,456,261	43,641,970,424
V.03 Prepayments to suppliers	Balance at the end of quarter	Opening balance
Short-term prepayments to suppliers	36,608,800,407	11,801,751,101
Thuan Quoc Joint Stock Company	2,906,351,216	4,703,798,620
Aerosecure Dynamics PTE LTD	17,912,455,581	-
ALLIANZ TECHNICS CO.,LTD	10,934,689,200	-
VU LINH AUTO JOINT STOCK COMPANY	-	-
Blue Dragon Trading Services Consulting Company Limited	-	248,768,000
Thanh Do Printing Company Limited	3,376,539,114	4,057,101,740
Others	1,478,765,296	2,792,082,741
- Long-term prepayments to suppliers	-	-
Total	36,608,800,407	11,801,751,101
V.04 Other receivables	Balance at the end of quarter	Opening balance
a Short-term	53,472,669,557	-
- Other receivables	53,472,669,557	58,533,660,274

Advance payments	20,000,000	-
Deposits, escrows	451,440,368	323,440,368
Other receivables	53,001,229,189	58,210,219,906
<i>Of which:</i>		
Vietnam Airlines JSC	17,781,531,226	26,664,396,769
Vietnam Airlines Engineering Company Limited (VAECO)	27,674,944,749	26,820,939,005
	-	-
Others	7,544,753,214	4,724,884,132
b Long-term	-	-
Total	53,472,669,557	58,533,660,274

V.05 Balance at the end of quarter Opening balance

Inventories

	Historical cost	Provision	Historical cost	Provision
- Goods	12,327,162,326	1,079,850,000	20,981,100,575	
- Work in progress	-		1,671,200,000	
- Goods on consignment		-		
Total	12,327,162,326	1,079,850,000	22,652,300,575	-

V.06 Tangible fixed assets

Interpretation	Buildings, structures	Means of transport, transmission	Equipment and management tools	Machinery, equipment	Total
I - Original price					
Opening balance	10,897,697,496	4,788,921,499	3,707,637,426	1,032,890,030	20,427,146,451
Increase during period					
Reclassify	59,807,407	-	-	-	-
Purchase during period	-	-	-	-	-
Decrease during period					
Reclassify	-		59,807,407		-
Closing balance	10,957,504,903	4,788,921,499	3,647,830,019	1,032,890,030	20,427,146,451
II - Depreciation value					
Opening balance	8,268,463,487	2,620,205,129	2,543,266,086	1,032,890,030	14,464,824,732
Increase during period	497,321,582	299,539,146	195,768,187		992,628,915
Depreciation	497,321,582	299,539,146	195,768,187		992,628,915
Decrease during period					
Reclassify	315,181,175	-	-		315,181,175
Closing balance	8,450,603,894	2,919,744,275	2,739,034,273	1,032,890,030	15,142,272,472
III - Residual value					
As of 01/01/2025	2,629,234,009	2,168,716,370	1,164,371,340	-	5,962,321,719
As of 30/09/2025	2,506,901,009	1,869,177,224	908,795,746	-	5,284,873,979

V.07 Intangible fixed assets

Interpretation	Ticket selling software	Other intangible fixed assets	Accounting software, others	Total
I - Original price				
Opening balance	324,800,000	144,180,000	2,044,400,500	2,513,380,500
Increase during period			-	-
Decrease during period			-	-
Closing balance	324,800,000	144,180,000	2,044,400,500	2,513,380,500
II - Depreciation value				
Opening balance	324,800,000	144,180,000	1,485,952,113	1,954,932,113

Increase during period	-	-	209,700,000	209,700,000
Depreciation		-	209,700,000	209,700,000
Decrease during period				
Closing balance	324,800,000	144,180,000	1,695,652,113	2,164,632,113
III – Residual value				
As of 01/01/2025	-	-	558,448,387	558,448,387
As of 30/09/2025	-	-	348,748,387	348,748,387

V.08 Investment properties

Interpretation	Buildings, structures	Means of transport, transmission	Equipment and management tools	Machinery, equipment	Total
I - Original price					
Opening balance	14,592,093,630				14,592,093,630
Increase during period	-				-
Purchase during period	-				-
Decrease during period					-
Closing balance	14,592,093,630	-	-	-	14,592,093,630
II - Depreciation value					
Opening balance	13,674,673,138	-	-	-	13,674,673,138
Increase during period	234,264,619				234,264,619
Reclassify	315,181,175				315,181,175
Depreciation	234,264,619				234,264,619
Decrease during period					-
Closing balance	14,224,118,932	-	-	-	14,224,118,932
III – Residual value					
As of 01/01/2025	917,420,492	-	-	-	917,420,492
As of 30/09/2025	367,974,698	-	-	-	367,974,698

V.09 Prepaid expenses

	Balance at the end of quarter	Opening balance
Short-term prepaid expenses	129,743,200	42,207,666
Long-term prepaid expenses	291,300,056	388,606,847
Total	421,043,256	430,814,513

V.10 Trade payables

	Balance at the end of quarter	Opening balance
- Short-term trade payables	22,751,606,036	14,982,211,523
Thuan Quoc Joint Stock Company	1,421,442,280	973,589,760
Tuong Long Logistics Co., Ltd	840,600,000	882,600,000
Viet Sun Global Company Limited	338,730,949	446,154,162
Thanh Do Printing Company Limited	1,449,632,580	734,756,940
ASAP International Company Limited	-	74,492,435
Aerosecure Dynamics PTE LTD	9,818,659,312	
Others	8,882,540,915	11,870,618,226
- Long-term trade payables	-	-
Total	22,751,606,036	14,982,211,523

V.11 Prepaid customers

	Balance at the end of quarter	Opening balance
- Short-term prepayment from customers	23,238,120,000	-
Sai Gon Ground Services Joint Stock Company (SAGS)	1,639,200,000	-
AIRPORTS CORPORATION OF VIET NAM (ACV)	2,712,000,000	-
VIETNAM AIRLINES CATERERS LTD (VACS)	4,296,000,000	
NOIBAI CARGO TERMINAL SERVICES JOINT STOCK COMPANY (NCTS)	13,935,240,000	

<i>Others</i>	655,680,000	-
- Long-term prepayment from customers		
Total	23,238,120,000	-
V.12 Taxes and other payables to the State budget	Balance at the end of quarter	Opening balance
VAT	447,040,896	-
Corporate income tax	375,314,373	293,176,769
Personal income tax	100,068,960	354,711,389
Real estate tax, land rent	448,432,585	
Total	1,370,856,814	647,888,158
V.13 Payable expenses	Balance at the end of quarter	Opening balance
Short-term payable expenses	239,585,555	73,680,000
Total	239,585,555	73,680,000
V.14 Unearned revenue	Balance at the end of quarter	Opening balance
a Short-term	140,131,312	236,513,130
<i>Revenue received in advance</i>	<i>140,131,312</i>	<i>236,513,130</i>
b Long-term		
Total	140,131,312	236,513,130
V.15 Other payables	Balance at the end of quarter	Opening balance
a Other short-term payables		
a1 Payables to trustees	48,072,553,568	59,966,587,062
<i>ROHR</i>	<i>8,830,316,643</i>	<i>9,179,726,977</i>
<i>IAE</i>	<i>2,003,086,169</i>	<i>2,453,084,062</i>
<i>BOEING</i>	<i>1,838,071,135</i>	<i>4,040,606,618</i>
<i>ATR</i>	<i>5,518,766,277</i>	<i>11,208,882,019</i>
<i>AMSAFE</i>	-	<i>739,957,444</i>
<i>HAMILTON</i>	<i>1,328,986,335</i>	<i>1,717,647,052</i>
<i>BE AEROSPACE</i>	<i>2,520,155,542</i>	<i>3,137,570,313</i>
<i>PROPONENT</i>	-	<i>4,311,621,701</i>
<i>DIEHL</i>	-	<i>62,519,194</i>
<i>GOODRICH</i>	<i>514,010,259</i>	<i>933,361,547</i>
<i>Viet sun Global Company Limited</i>	<i>5,522,730,249</i>	<i>3,917,799,765</i>
<i>Khai Minh Global Company Limited</i>	-	<i>1,865,638,674</i>
<i>Khai Minh Groups Company Limited</i>	<i>2,600,314,965</i>	
<i>Others</i>	<i>17,396,115,994</i>	<i>16,398,171,696</i>
a2 Tax advance payments by Vaeco	2,000,000,000	2,000,000,000
a3 Dividends payable	286,385,614	289,976,614
a4 Other payables	2,002,604,920	1,380,816,104
Total	52,361,544,102	63,637,379,780
b Long-term payables		
Long term deposits, escrows	1,397,117,750	17,749,374,485
Total	1,397,117,750	17,749,374,485

V.16 Short-term financial lease borrowings and liabilities	Balance at the end of quarter	Increase	Decrease	Opening balance
<i>Vietinbank</i>	<i>16,607,199,619</i>	<i>9,212,820,079</i>	<i>4,810,752,000</i>	<i>12,205,131,540</i>
<i>BIDV</i>	<i>-</i>		<i>-</i>	<i>-</i>
<i>AGRIBANK</i>	<i>14,290,700,125</i>	<i>19,446,350,125</i>	<i>7,384,650,000</i>	<i>2,229,000,000</i>
<i>Vietcombank</i>	<i>-</i>	<i>1,150,837,200</i>	<i>18,874,170,063</i>	<i>17,723,332,863</i>
Total	30,897,899,744	29,810,007,404	31,069,572,063	32,157,464,403

V.17 Equity

a. Comparison of changes in equity

Items	Items of owners' equity						Total
	Paid-in capital	Share premium	Development investment fund	Other funds of owners' equity	Undistributed profit after tax	Others	
Opening balance of the previous year	31,112,830,000	9,910,890		1,473,497,115	4,816,974,512		37,413,212,517
- Increase in capital of the previous year							-
- Profit of the previous year							-
- Other increases					4,771,853,209		4,771,853,209
- Decrease in capital of the previous year							-
- Loss of the previous year							-
- Other decrease					3,605,670,016		3,605,670,016
Opening balance of the current year	31,112,830,000	9,910,890	-	1,473,497,115	5,983,157,705		38,579,395,710
- Increase in capital of the current year							-
- Profit in the current year							-
- Other increase					4,528,169,528		4,528,169,528
- Decrease in capital of the current year		-					-
- Loss of the current year					-		-
- Other decrease					798,529,296		798,529,296
Ending balance of the current year	31,112,830,000	9,910,890	-	1,473,497,115	9,712,797,937		42,309,035,942

b Details of paid-in capital	End of quarter	Beginning of year
Parent company's paid-in capital	12,852,000,000	12,852,000,000
Other entities paid-in capital	18,260,830,000	18,260,830,000
Total	31,112,830,000	31,112,830,000
c Capital transactions with owners and dividend distribution, profit sharing	End of quarter	Beginning of year
- Owner's invested capital	31,112,830,000	31,112,830,000
+ Opening contributed capital of the year	31,112,830,000	31,112,830,000
+ Contributed capital increased during the year	-	-
+ Contributed capital decreased of the year	-	-
+ Closing contributed capital of the year	31,112,830,000	31,112,830,000
- Dividends, profits distributed	-	-
d Shares	End of quarter	Beginning of year
- Number of shares registered for issuance	3,111,283	3,111,283
- Number of shares sold to the public	3,111,283	3,111,283
+ Ordinary shares	3,111,283	3,111,283
+ Preferred shares	-	-
- Number of shares to be repurchased	-	-
- Number of outstanding shares	3,111,283	3,111,283
* Par value of outstanding shares:	10,000VND/share	10,000VND/share
dd Dividends		
- Dividends declared after the end of the accounting period:		
+ Dividends declared on ordinary shares:		
+ Dividends declared on preferred shares:		
- Unrecognized cumulative preferred share dividends:		
e Enterprise funds:		
- Development investment fund		
- Other funds of owners' equity	1,473,497,115	1,473,497,115

VI Additional information for items presented in the Income Statement

VI.1 Revenue from sales and services rendered	Quarter 3 of 2025	Quarter 3 of 2024
Total revenue	87,683,938,347	60,168,452,817
Revenue from sales of goods	47,237,823,185	22,065,356,000
Revenue from import entrustment services	12,762,248,212	10,618,374,078
Revenue from transportation entrustment services	23,815,922,617	23,836,907,703
Revenue from house rental services	3,566,264,333	3,312,192,814
Revenue from air ticket sales	-	-
Revenue from warehouse management services	301,680,000	335,622,222
Revenue from other services	-	-
Revenue deductions		
Net revenue	87,683,938,347	60,168,452,817
VI.2 Cost of goods sold	Quarter 3 of 2025	Quarter 3 of 2024
Cost of goods sold	45,392,640,637	21,598,085,036
Cost of transportation services	24,172,894,309	23,138,484,959
Cost of other services	8,400,652,086	6,724,576,541
Total	77,966,187,032	51,461,146,536

VI.3 Financial income	Quarter 3 of 2025	Quarter 3 of 2024
Interest from bank deposits	5,530,363	4,995,348
Realized exchange rate difference	81,538,067	50,318,369
Total	87,068,430	55,313,717
VI.4 Financial expenses	Quarter 3 of 2025	Quarter 3 of 2024
Interest loan expense	395,101,443	424,392,473
Realized exchange rate difference	402,427,930	337,006,669
Unrealized exchange rate difference	-	-
Total	797,529,373	761,399,142
VI.5 Sale expenses	Quarter 3 of 2025	Quarter 3 of 2024
Employee expenses		
Materials and packaging expenses	74,962,356	139,498,145
Tool and equipment expenses	20,741,390	43,520,092
Fixed asset depreciation expenses	81,415,752	81,415,752
Outsourced service expenses	889,791,836	1,007,265,017
Other cash expenses	389,691,090	444,723,188
Total	1,456,602,424	1,716,422,194
VI.6 General administration expenses	Quarter 3 of 2025	Quarter 3 of 2024
Manager expenses	2,680,312,836	1,738,496,547
Management materials expenses	59,472,045	203,956,132
Office supplies costs	68,037,550	47,575,462
Fixed asset depreciation costs	318,245,487	535,976,212
Taxes, fees and charges	448,432,585	45,681,246
Contingency costs	-	-
Outsourced service costs	1,089,294,542	1,248,878,039
Other cash costs	1,041,057,329	1,027,182,247
Total	5,704,852,374	4,847,745,885
VI.7 Current corporate income tax expenses	Quarter 3 of 2025	Quarter 3 of 2024
Corporate income tax expense calculated on taxable income of the current year	375,314,373	312,664,630
Total	375,314,373	312,664,630
VI.8 Production and business expenses by items	Quarter 3 of 2025	Quarter 3 of 2024
Cost of raw materials, management materials	45,615,853,978	22,032,634,867
Labor costs	2,680,312,836	1,738,496,547
Costs for depreciation of fixed assets	399,661,239	617,391,964
Outsourced service costs	34,552,632,773	32,119,204,556
Other cash expenses, other expenses	1,879,181,004	1,517,586,681
Total	85,127,641,830	58,025,314,615

Hoang Thi Bich Huong
Prepared by

Nguyen The Dac
Chief Accountant

Dinh Ngoc Tung
General Director
October 16 , 2025

No.: 3590 /XNK-QLCD
Re: Information disclosure

Hanoi, date 17 October, 2025

**PERIODIC INFORMATION DISCLOSURE OF
FINANCIAL REPORTS**

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, General Aviation Import Export Joint Stock Company shall disclose the financial statements for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: General Aviation Import Export Joint Stock Company

- Stock code: ARM
- Address: No. 414 Nguyen Van Cu Street, Bo De Ward, Hanoi City
- Contact phone number/Tel: 04.38271939-38271351 Fax: 04.38271925
- Email: contact@airimex.vn Website: airimex.vn

2. Content of disclosed information:

- Financial statements for the third quarter of 2025
 - ☒ Separate financial statements (Listed organization has no subsidiaries and the superior accounting unit has an affiliated unit);
 - ☐ Consolidated financial statements (Listed organization has a subsidiary);
 - ☐ Consolidated financial statements (Listed organization has an affiliated accounting unit with a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization gives an opinion that is not an opinion of full acceptance for the financial statements (for reviewed/audited financial statements):

☐ Yes ☐ No

Documents explaining in case yes:

☐ Yes ☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes ☐ No

Documents explaining in case yes:

☐ Yes ☐ No

+ Profit after tax of corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes ☐ No

Documents explaining in case yes:

☒ Yes ☐ No

+ Profit after tax in the reporting period is a loss, transferred from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Documents explaining in case yes:

☐ Yes

☐ No

This information has been published on the company's website on at: airimex.vn

3. Report on transactions with a value of 35% or more of total assets in the reporting period: None

In case the listed organization has a transaction, please report the following contents in full:

- Transaction content:.
- Ratio of transaction value/total asset value of the enterprise (%) (*based on the most recent financial report*);
- Transaction completion date:

We hereby guarantee that the information disclosed above is true and are fully responsible before the law for the content of the disclosed information.

Attached documents:

- Financial statements for the third quarter of 2025
- Explanation document for profit after tax increased by more than 10% compared to the same period last year.

Organization representative

Legal representative

(Sign, state full name, position, seal)

GENERAL DIRECTOR

Dinh Ngoc Tung

**GENERAL AVIATION IMPORT EXPORT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 3589 /2025/XNK-QLCD

Hanoi, date 17 October, 2025

*Re: Explanation of the change in profit after tax in the third
quarter of 2025 increased by over 10% compared to the same
period last year*

To:

- State Securities Commission
- Hanoi Stock Exchange

In accordance with Circular 96/2020/TT-BTC dated November 16, 2020, General Aviation Import Export Joint Stock Company (Stock code ARM) would like to explain the change in profit after tax in the third quarter of 2025 increased by over 10% compared to the same period last year 2024, for the following reasons:

Regarding revenue: Total revenue in the third quarter of 2025 increased by VND 27.48 billion, equivalent to an increase of 45.58% compared to the same period last year. Specifically: revenue from goods sales increased by VND 25.17 billion; revenue from entrusted sales in high-profit-margin segments increased by VND 2.14 billion; revenue from property leasing increased by VND 254 million; while revenue from other services showed insignificant fluctuations.

Regarding expenses: Total expenses in the third quarter of 2025 increased by VND 27.13 billion, equivalent to an increase of 46.14% compared to the same period last year. Specifically: cost of goods sold increased by VND 23.79 billion; cost of transportation services increased by VND 1.03 billion; cost of other services increased by VND 1.67 billion.

Regarding profit after tax: After-tax profit for the third quarter of 2025 reached VND 1.47 billion, an increase of VND 291 million, equivalent to an increase of more than 10% compared to the same period last year, due to the reasons stated above.

This conclude the explanation from General Aviation Import-Export Joint Stock Company to the State Securities Commission, Hanoi Stock Exchange and the company's shareholders.

Best regards!

GENERAL DIRECTOR

Recipients:

- As above;
- Archive documents, QLCD

Dinh Ngoc Tung