

**TIN NGHIA CORPORATION**

**96 Ha Huy Giap Street, Tran Bien Ward, Dong Nai Province**  
**Tax Code:3600283394**

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**CONSOLIDATED FINANCIAL  
STATEMENTS  
QUARTER 3 - 2025**

**October 2025**

**CONSOLIDATED BALANCE SHEET**

As at 30 September 2025

Unit: VND

ASSETS	Code	Notes	End of Quarter	Beginning of Year
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>7.061.510.813.551</b>	<b>5.067.166.778.242</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>1.158.054.182.917</b>	<b>536.544.589.313</b>
1. Cash	111		524.070.339.715	279.633.871.956
2. Cash equivalents	112		633.983.843.202	256.910.717.357
<b>II. Short-term financial investments</b>	<b>120</b>		<b>611.629.879.393</b>	<b>563.306.076.601</b>
1. Trading securities	121	4(b)	6.616.661.800	6.616.661.800
2. Allowance for diminution in value of short-term investn	122		-	-
3. Held-to-maturity investments	123	4(a)	605.013.217.593	556.689.414.801
<b>III. Short-term receivables</b>	<b>130</b>		<b>5.060.181.105.498</b>	<b>3.589.887.007.733</b>
1. Short-term trade accounts receivable	131	5	1.810.697.226.673	2.550.934.547.283
2. Short-term advances to suppliers	132	6	39.817.909.676	762.790.423.176
3. Short-term inter-company receivables	133		-	-
4. Receivables based on construction contract progress	134		-	-
5. Short-term loans receivable	135	7(a)	1.484.506.602.556	312.954.805.041
6. Other short-term receivables	136	8(a)	2.018.788.699.351	242.950.575.652
7. Allowance for doubtful short-term receivables (*)	137	9	(293.629.332.758)	(279.770.606.911)
8. Assets pending resolution	139	10	-	27.263.492
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>204.497.137.847</b>	<b>311.613.753.279</b>
1. Inventories	141		212.813.963.521	319.931.601.076
2. Allowance for devaluation of inventories (*)	149		(8.316.825.674)	(8.317.847.797)
<b>V. Other current assets</b>	<b>150</b>		<b>27.148.507.896</b>	<b>65.815.351.316</b>
1. Short-term prepaid expenses	151		7.475.100.369	6.327.880.854
2. Value added tax (VAT) recoverable	152		11.097.802.805	40.276.040.832
3. Taxes and other receivables from state budget	153	18	8.575.604.722	19.211.429.630
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155		-	-

ASSETS (continued)	Code	Notes	End of Quarter	Beginning of Year
<b>B. NON-CURRENT ASSETS</b>	200		<b>9.658.035.877.319</b>	<b>13.014.274.131.028</b>
<b>I. Long-term receivables</b>	210		<b>612.809.323.713</b>	<b>1.043.019.280.498</b>
1. Long-term trade accounts receivable	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Business capital at dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loans receivable	215	7(b)	-	-
6. Other long-term receivables	216	8(b)	612.809.323.713	1.043.019.280.498
7. Allowance for doubtful long-term receivables (*)	219		-	-
<b>II. Fixed assets</b>	220		<b>472.105.069.474</b>	<b>504.315.380.339</b>
1. Tangible fixed assets	221	13	393.787.091.917	425.724.758.849
- Cost	222		1.072.941.113.880	1.109.760.307.726
- Accumulated depreciation (*)	223		(679.154.021.963)	(684.035.548.877)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	14	78.317.977.557	78.590.621.490
- Cost	228		91.377.484.887	91.301.689.163
- Accumulated depreciation (*)	229		(13.059.507.330)	(12.711.067.673)
<b>III. Investment property</b>	230	15	<b>2.040.958.360.503</b>	<b>2.058.204.368.003</b>
- Cost	231		3.269.078.095.514	3.245.986.712.398
- Accumulated depreciation (*)	232		(1.228.119.735.011)	(1.187.782.344.395)
<b>IV. Long-term assets in progress</b>	240		<b>5.469.251.289.855</b>	<b>8.333.386.636.363</b>
1. Long-term work in progress	241	12	3.229.382.948.330	5.492.966.979.185
2. Construction in progress	242		2.239.868.341.525	2.840.419.657.178
<b>V. Long-term financial investments</b>	250		<b>265.553.914.212</b>	<b>266.625.757.612</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	4(d)	135.331.484.147	134.205.184.190
3. Other long-term investments	253	4(c)	130.222.430.065	137.315.605.065
4. Allowance for diminution in value of long-term financial investments	254		-	(4.895.031.643)
5. Held-to-maturity investments	255	4(a)	-	-
<b>VI. Other long-term assets</b>	260		<b>797.357.919.562</b>	<b>808.722.708.213</b>
1. Long-term prepaid expenses	261		797.357.919.562	808.236.403.231
2. Deferred tax assets	262		-	-
3. Long-term equipment, materials, and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	486.304.982
<b>TOTAL ASSETS (270=100+200)</b>	270		<b>16.719.546.690.870</b>	<b>18.081.440.909.270</b>



<b>LIABILITIES AND EQUITY</b>	<b>Code</b>	<b>Notes</b>	<b>End of Quarter</b>	<b>Beginning of Year</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>11,998,515,760.870</b>	<b>13,864,569,721.098</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>3,762,918,966.835</b>	<b>5,149,560,624.621</b>
1. Short-term trade accounts payable	311	16	329,838,165.564	182,266,594.928
2. Short-term advances from customers	312	17(a)	202,473,338.529	371,512,871.331
3. Taxes and other payables to state budget	313	18	306,416,383.923	68,748,438.599
4. Payables to employees	314		7,193,106.643	14,367,421.484
5. Short-term accrued expenses	315	19	227,162,238.259	229,912,250.973
6. Short-term inter-company payables	316		-	-
7. Payables based on construction contract progress	317		-	-
8. Short-term unearned revenue	318	23(a)	174,961,883.375	140,675,792.245
9. Other short-term payables	319	22(a)	408,561,819.612	494,053,240.392
10. Short-term loans and finance lease liabilities	320	21(a)	2,072,068,844.692	3,614,891,829.277
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		34,243,186.238	32,632,185.392
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>8,235,596,794.035</b>	<b>8,715,009,096.477</b>
1. Long-term trade accounts payable	331		-	-
2. Long-term advances from customers	332	17(b)	252,487,200.195	252,487,200.195
3. Long-term accrued expenses	333	20	590,744,908.414	590,744,908.414
4. Long-term payables for business capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336	23(b)	6,154,639,133.056	4,958,776,147.099
7. Other long-term payables	337	22(b)	142,788,634.560	262,949,393.685
8. Long-term loans and finance lease liabilities	338	21(b)	1,074,266,404.008	2,601,232,870.614
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		16,326,563.822	43,610,926.490
12. Long-term provisions	342		4,343,949.980	5,207,649.980
13. Science and technology development fund	343		-	-

LIABILITIES AND EQUITY (continued)	Code	Notes	End of Quarter	Beginning of Year
<b>D. EQUITY</b>	400	24(c)	4.721.030.930.000	4.216.871.188.172
<b>I. Owners' equity</b>	410		4.720.951.620.863	4.216.791.879.035
1. Owners' contributed capital	411	24(a)	2.000.000.000.000	2.000.000.000.000
- Common stock with voting rights	411a		2.000.000.000.000	2.000.000.000.000
- Preferred stock	411b		-	-
2. Additional paid-in capital	412		5.634.952.321	5.634.952.321
3. Option for convertible bonds	413		-	-
4. Other capital of owners	414		83.029.718.628	83.029.718.628
5. Treasury stock (*)	415		-	-
6. Revaluation surplus	416		(34.066.931.456)	(216.747.758.176)
7. Foreign currency translation differences	417		(10.298.790.692)	(11.217.792.404)
8. Investment and development fund	418		198.406.817.303	174.005.490.476
9. Business reorganization support fund	419		-	-
10. Other funds belonging to equity	420		1.110.310.311	1.058.573.962
11. Retained earnings	421		808.413.880.511	288.645.871.647
- Accumulated retained earnings as at the beginning of the year	421a		142.727.618.420	(21.843.556.233)
- Retained earnings for the current period	421b		665.686.262.091	310.489.427.880
12. Capital source for capital construction	422		-	-
13. Non-controlling interests	429		1.668.721.663.937	1.892.382.822.581
<b>II. Earmarked funds and other funds</b>	430		79.309.137	79.309.137
1. Earmarked funds	431		79.309.137	79.309.137
2. Earmarked funds used to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND EQUITY (430=300+400)</b>	440		16.719.546.690.870	18.081.440.909.270

Dong Nai, 29 October 2025

Preparer

Chief Accountant

General Director

Dương Thị Minh Hồng

Nguyễn Thị Thùy Vân

Trần Trung Tuấn



**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

Form No. B 01 - DN/HN

(Issued under Circular No. 202/2014/TT-BTC

dated 22 December 2014 of the MoF)

**CONSOLIDATED INCOME STATEMENT****QUARTER 3 - 2025**

ITEM	Code	Notes	Quarter 3 2025	Quarter 3 2024	First 9 months of 2025	First 9 months of 2024
<b>1. Revenue from sales and services</b>	<b>1</b>	<b>25</b>	<b>2.761.087.982.445</b>	<b>2.350.015.396.079</b>	<b>10.603.681.906.181</b>	<b>8.124.202.881.025</b>
2. Revenue deductions	2	26	69.885.538	993.475.260	1.692.048.521	2.496.081.434
<b>3. Net revenue from sales and services (10=1-2)</b>	<b>10</b>		<b>2.761.018.096.907</b>	<b>2.349.021.920.819</b>	<b>10.601.989.857.660</b>	<b>8.121.706.799.591</b>
<b>4. Cost of sales</b>	<b>11</b>	<b>27</b>	<b>2.535.137.038.298</b>	<b>2.163.156.036.556</b>	<b>9.774.209.286.896</b>	<b>7.551.813.043.943</b>
<b>5. Gross profit from sales and services (20=10-11)</b>	<b>20</b>		<b>225.881.058.609</b>	<b>185.865.884.263</b>	<b>827.780.570.764</b>	<b>569.893.755.648</b>
6. Financial income	21	28	84.973.226.024	28.657.606.435	729.828.582.464	170.553.133.900
7. Financial expenses	22	29	39.599.879.025	47.888.518.963	166.611.129.869	129.112.194.621
- Of which: Interest expense	23		41.411.646.456	31.899.021.953	159.988.144.984	101.231.712.280
8. Share of profit/(loss) in joint ventures and associates	24		1.352.961.892	3.397.391.874	6.139.934.957	5.678.792.158
9. Selling expenses	25	30	35.498.329.361	29.557.923.456	112.469.845.085	99.772.348.897
10. General and administrative expenses	26	31	37.944.882.379	52.902.433.340	148.966.108.201	158.740.581.445
<b>11. Net operating profit</b>	<b>30</b>		<b>199.164.155.760</b>	<b>87.572.006.813</b>	<b>1.135.702.005.030</b>	<b>358.500.556.743</b>
12. Other income	31	32	4.601.426.795	7.076.016.460	13.073.233.602	12.208.708.726
13. Other expenses	32	33	4.950.915.594	11.544.414.792	157.955.140.766	52.907.625.191
<b>14. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>(349.488.799)</b>	<b>(4.468.398.332)</b>	<b>(144.881.907.164)</b>	<b>(40.698.916.465)</b>
<b>15. Total accounting profit before tax (50= 30 + 40)</b>	<b>50</b>		<b>198.814.666.961</b>	<b>83.103.608.481</b>	<b>990.820.097.866</b>	<b>317.801.640.278</b>



ITEM	Code	Notes	Quarter 3 2025	Quarter 3 2024	First 9 months of 2025	First 9 months of 2024
16. Current corporate income tax (CIT) expense	51	34	96.104.733.354	28.585.267.130	334.065.593.908	93.985.684.149
17. Deferred corporate income tax (CIT) expense	52		(56.365.864.496)	(8.100.685.215)	(103.576.576.767)	(14.614.353.994)
<b>18. Profit after corporate income tax (60=50-51-52)</b>	<b>60</b>		<b>159.075.798.103</b>	<b>62.619.026.566</b>	<b>760.331.080.725</b>	<b>238.430.310.123</b>
<b>19. Net profit attributable to parent company</b>	<b>61</b>		<b>134.291.622.252</b>	<b>51.846.141.737</b>	<b>665.686.262.091</b>	<b>173.422.931.138</b>
<b>20. Net profit attributable to non-controlling interests</b>	<b>62</b>		<b>24.784.175.851</b>	<b>10.772.884.829</b>	<b>94.644.818.634</b>	<b>65.007.378.985</b>
21. Basic earnings per share	70		671	259	3.328	831
22. Diluted earnings per share	71					

Preparer



Dương Thị Minh Hồng

Chief Accountant



Nguyễn Thị Thùy Vân

Dong Nai, October 29, 2025

General Director



Trần Trung Tuấn

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

Form No. B 03 - DN/HN

(Issued under Circular No. 202/2014/TT-BTC

dated 22 December 2014 of the MoF)

**CONSOLIDATED STATEMENT OF CASH FLOWS****QUARTER 3 - 2025****(Indirect method)**

ITEM	Code	Note	First 9 months of 2025	First 9 months of 2024
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>1</b>		<b>990.820.097.866</b>	<b>317.801.640.278</b>
<b>2. Adjustments for:</b>				
- Depreciation of fixed assets and investment property	2		122.865.043.503	120.599.222.334
- Provisions	3		11.546.722.724	(10.059.206.812)
- Gains/losses from foreign currency translation differences from revaluation of monetary items denor	4		(1.675.432.566)	(1.304.249.229)
- Gains/losses from investing activities	5		(861.049.214.716)	(104.723.117.730)
- Interest expense	6		159.988.144.984	101.231.712.280
- Other adjustments	7		-	-
<b>3. Operating profit before changes in working capital</b>	<b>8</b>		<b>422.495.361.795</b>	<b>423.546.001.121</b>
- (Increase)/decrease in receivables	9		756.504.602.038	(84.138.507.399)
- (Increase)/decrease in inventories	10		(86.289.442.130)	33.013.029.509
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		1.171.719.642.682	399.867.865.341
- (Increase)/decrease in prepaid expenses	12		9.580.372.757	15.081.784.116
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(176.922.923.253)	(54.312.913.880)
- Corporate income tax paid	15		(195.898.604.922)	(72.743.571.609)
- Other cash receipts from operating activities	16		-	-
- Other cash payments for operating activities	17		(20.052.060.616)	(28.877.337.031)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>1.881.136.948.351</b>	<b>631.436.350.168</b>



ITEM (continued)	Code	Note	First 9 months of 2025	First 9 months of 2024
<b>II. Cash flows from investing activities</b>				
1. Cash payments for acquisition and construction of fixed assets and other long-term assets	21		(211.726.583.003)	(325.863.709.323)
2. Cash receipts from disposal and sale of fixed assets and other long-term assets	22		271.613.959.870	96.119.057
3. Cash payments for loans and purchases of debt instruments of other entities	23		(1.464.649.485.444)	(249.895.272.413)
4. Cash receipts from collection of loans and sales of debt instruments of other entities	24		895.290.000.000	105.625.000.000
5. Cash payments for investments in other entities	25		-	-
6. Cash receipts from divestment of investments in other entities	26		679.173.286.574	-
7. Cash receipts from interest, dividends, and distributed profits	27		220.764.950.728	96.840.137.929
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>390.466.128.725</b>	<b>(373.197.724.750)</b>
<b>III. Cash flows from financing activities</b>				
1. Cash receipts from issuance of shares and capital contributions from owners	31		-	-
2. Cash payments for capital returns to owners and repurchases of own shares	32		-	-
3. Cash receipts from borrowings	33		7.338.142.612.818	5.882.789.622.883
4. Cash payments for repayment of loan principals	34		(8.681.482.349.760)	(6.106.430.201.674)
5. Cash payments for repayment of finance lease principals	35		-	-
6. Dividends and profits paid to owners	36		(308.719.198.790)	(113.173.161.750)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(1.652.058.935.732)</b>	<b>(336.813.740.541)</b>
<b>Net cash flows during the period (50=20+30+40)</b>	<b>50</b>		<b>619.544.141.344</b>	<b>(78.575.115.123)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>3</b>	<b>536.544.589.313</b>	<b>602.122.958.828</b>
Effect of foreign exchange rate changes	61		1.965.452.260	1.381.153.803
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>		<b>1.158.054.182.917</b>	<b>524.928.997.508</b>

Dong Nai, October 29, 2025

Preparer

Chief Accountant

General Director






Dương Thị Minh Hồng

Nguyễn Thị Thùy Vân

Trần Trung Tuấn

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS***Quarter 3 - 2025***1 . GENERAL INFORMATION****Ownership form**

Tin Nghia Corporation (the Corporation) is a joint-stock company established based on the equitization of Tin Nghia One Member Limited Liability Company

The Corporation operates under its initial Business Registration Certificate No. 4704000007 issued on November 3, 2004, by the Department of Planning and Investment of Dong Nai Province, with the 25th amendment under No.

The Corporation's headoffice is located at: No. 96, Ha Huy Giap Street, Tran Bien Ward, Dong Nai Province.

The Corporation's charter capital is VND 2.000.000.000.000, equivalent to 200.000.000 shares. The par value of each share is VND 10.000.

**Operating field**

Investment and operation of industrial park infrastructure; production, processing, and export trading of coffee and other agricultural products; trading of petroleum, gas, and logistics services.

**Business Activities**

Principal business activities

- General wholesale trade
- Other retail in mixed business stores
- Cargo handling
- Construction of residential buildings
- Construction of railways and roads
- Construction of public utility projects
- Construction, demolition of other civil engineering structures
- Demolition work
- Site preparation
- Installation of electrical systems
- Installation of water supply, drainage, heating, and air conditioning systems
- Completion of construction works
- Other specialized construction activities
- Brokerage and auction agency
- Retail of beverages
- Retail of beverages in specialized stores
- Warehousing and storage
- Manufacture of other ceramic products
- Real estate business, including land use rights owned, leased, or operated
- Leasing services for factories and housing
- Investment and construction in residential areas, industrial park infrastructure, and housing
- Investment and operation of ports
- Market operation, management, and exploitation
- Real estate brokerage, valuation, consulting, advertising, management, auctions, and real estate trading platforms

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**Structure of the Corporation**

The Corporation has the following subsidiaries:

Subsidiary	Address	Principal business activities
- Tan Phu Bus Station	182A, National Road 20, Phu Lam Commune, Dong Nai	Services
- Xuan Loc Bus Station	National Highway 1A, Xuan Hoa Commune, Dong Nai	Services
- Tan Bien Market Management Board	Hanoi Highway, Quarter 5, Long Binh Ward, Dong Nai	Management of Tan Bien Market
- Tin Nghia Industrial Park Management Board	96 Ha Huy Giap Street, Tran Bien Ward, Dong Nai Province	Management of Industrial Parks
- Tin Nghia Corporation - Bao Loc Branch	No. 345 National Road 20, B'Lao Ward, Lam Dong	Coffee production and business activities

**Number of subsidiaries**

+ Number of consolidated subsidiaries: 13

+ Number of unconsolidated subsidiaries: 0

**List of Consolidated Subsidiaries as of September 30, 2025:**

No.	Company name	Place of establishment	Benefit rate	Voting rate	Principal business activities
1	Tin Nghia Petrol Joint - Stock Company	Dong Nai Province	58,98%	58,98%	Petroleum trading
2	ICD Bien Hoa - Tin Nghia Logistics Joint Stock Company	Dong Nai Province	96,28%	96,28%	Logistics services
3	Tin Nghia Industrial Park Development Joint Stock	Dong Nai Province	56,74%	56,74%	Industrial Park Infrastructure
4	Tin Nghia Joint Stock Company (Laos)	Lao People's Democratic Republic	100,00%	100,00%	Trade, cultivation, and coffee exploitation
5	Nhon Trach Investment Joint-Stock Company	Dong Nai Province	51,76%	51,76%	Investment, real estate
6	Tin Nghia - Phuong Dong Industrial Park Joint	Ho Chi Minh City	94,12%	94,12%	Industrial Park Infrastructure
7	Japanese SMEs Development JSC	Dong Nai Province	59,07%	59,07%	Industrial Park Infrastructure
8	Phuoc Tan Trading And Construction Joint - Stock Company <sup>(1)</sup>	Dong Nai Province	62,70%	80,00%	Real estate trading
9	Tin Nghia Professional Security Services Corporation <sup>(2)</sup>	Dong Nai Province	88,13%	100,00%	Security service
10	Dong Nai Import Export Processing Agricultural Products And Foods JSC	Dong Nai Province	54,00%	54,00%	Processing, export, import



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11	Phu Huu Depot Corporation	Dong Nai Province	93,31%	93,31%	Petroleum Warehousing
12	Hiep Phu Corporation	Can Tho City	99,21%	99,21%	Production of livestock, poultry, and aquaculture feed
13	Toan Thinh Phat Architecture Investment Construction Joint Stock Company <sup>(3)</sup>	Dong Nai Province	60,77%	64,57%	Real estate trading

<sup>(1)</sup> The voting rights as of September 30, 2025, include direct voting rights of 40% held by the Corporation and 40% indirect voting rights through its subsidiary, Tin Nghia Industrial Park Development Joint Stock Company.

<sup>(2)</sup> The voting rights as of September 30, 2025, include direct voting rights of 36% held by the Corporation and 64% indirect voting rights through two subsidiaries, Tin Nghia Industrial Park Development Joint Stock Company and ICD Bien Hoa - Tin Nghia Logistics Joint Stock Company.

<sup>(3)</sup> The voting rights as of September 30, 2025, are indirect voting rights through the subsidiary, Tin Nghia - Phuong Dong Industrial Park Joint Stock Company.

**The Corporation has 07 associates shown in Consolidated Financial Statements in accordance to equity method as of September 30, 2025 including:**

No.	Company name	Place of establishment	Benefit rate	Voting rate	Principal business activities
1	Thong Nhat Joint - Stock Company	Dong Nai Province	29,52%	29,52%	Industrial Park Infrastructure
2	Tin Nghia Project Management Joint-Stock	Dong Nai Province	29,00%	29,00%	Consulting, Design, and Project
3	Dongnai Inland Clearance Depot <sup>(1)</sup>	Dong Nai Province	34,17%	35,49%	Port services
4	Tin Nghia Transport Joint Stock Company <sup>(2)</sup>	Dong Nai Province	23,92%	40,56%	Petroleum trading
5	S.T.S Lubricant Joint Stock Company <sup>(2)</sup>	Dong Nai Province	16,31%	27,65%	Lubricant trading
6	Dong Nai Valuation Corporation <sup>(3)</sup>	Dong Nai Province	18,90%	35,00%	Valuation services
7	Nhon Trach New Industry City Company Limited <sup>(4)</sup>	Dong Nai Province	10,35%	20,00%	Real estate trading

<sup>(1)</sup> The voting rights as of September 30, 2025, held by the Corporation are indirect voting rights through its subsidiary ICD Bien Hoa - Tin Nghia Logistics Joint Stock Company

<sup>(2)</sup> The voting rights as of September 30, 2025, held by the Corporation are indirect voting rights through its subsidiary - Tin Nghia Petrol Joint - Stock Company.

<sup>(3)</sup> The voting rights as of September 30, 2025, held by the Corporation are indirect voting rights through its subsidiary - Dong Nai Import Export Processing Agricultural Products And Foods Joint Stock Company (Donafoods).

(4) The voting rights as of September 30, 2025, held by the Corporation are indirect voting rights through its subsidiary - Nhon Trach Investment Joint Stock Company

## **2 . ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

### **2.1 . Fiscal year, accounting currency unit**

The Corporation's accounting period starts on January 1 and ends on December 31 of each year.

The accounting currency unit is Vietnamese Dong (VND)

### **2.2 . Accounting Standards and System**

#### *Accounting system*

The Corporation applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing some provisions of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements

#### *Declaration of adherence to Accounting Standards and Accounting system*

The Corporation adheres to the Vietnamese Accounting Standards and related implementation guidance issued by the State. The financial statements are prepared and presented in compliance with all provisions of each standard, guidance circular, and the currently applied corporation accounting regulations.

### **2.3 . Basis for Preparing Consolidated Financial Statements**

The consolidated financial statements of the Corporation are prepared by consolidating the standalone financial statements of the Corporation and its controlled subsidiaries. Control is achieved when the Corporation has the ability to direct the financial and operational policies of the investees to benefit from their operations.

The financial statements of subsidiaries are prepared using consistent accounting policies with those of the Corporation. If necessary, adjustments are made to the subsidiaries' financial statements to ensure consistency in accounting policies applied across the Corporation and its subsidiaries.

The business performance of subsidiaries acquired or disposed of during the period are reflected in the consolidated financial statements from the acquisition date or until the disposal date

Balances, income, and major expenses, including unrealized gains or losses arising from intercompany transactions, are eliminated during consolidation.

#### **Other Accounting Methods for Consolidated Financial Statements**

##### **Non-controlling interest**

Non-controlling interest represents the equity in the profit or loss and net assets of subsidiaries not held by the Corporation.

### **2.4 . Financial instruments**

#### *Initial recognition*

##### **Financial assets**

The financial assets of the Corporation include cash and cash equivalents, trade receivables and other receivables, loans, and short-term and long-term investments. At initial recognition, financial assets are measured at acquisition cost/issue price plus directly attributable costs.

##### **Financial liabilities**

Financial liabilities of the Corporation include borrowings, trade payables, and other payables, as well as accrued expenses. At initial recognition, financial liabilities are measured at issue price plus directly attributable costs.

#### *After initial recognition*

There are currently no specific regulations on the remeasurement of financial instruments after initial recognition.

### **2.5 . Conversion of financial statements prepared in foreign currency to Vietnamese Dong (VND).**



Financial statements prepared in foreign currency are converted to financial statements prepared in Vietnamese Dong (VND) using the following exchange rates: assets and liabilities are converted at the end-of-period exchange rate, owner's equity is converted at the exchange rate on the date of investment, and the income statement and cash flow statement are converted at the average exchange rate for the accounting period.

## **2.6 . Foreign currency transactions**

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract : the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank
- For capital contribution made or received: the buying rate of the bank where the Corporation opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transactions of the commercial bank where the Corporation designates the customers to make payments
- For payables: the selling rate ruling as at the time of transactions of the commercial bank where the Corporation supposes to make payment.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Corporation makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For monetary items in foreign currencies classified as other assets: Apply the foreign exchange buying rate of the commercial bank where the Corporation frequently conducts transactions
- For foreign currency deposits: the buying rate of the bank where the Corporation opens its foreign currency account.
- For monetary items in foreign currencies classified as other liabilities: Apply the foreign exchange selling rate of the commercial bank where the Corporation frequently conducts transactions

All actual exchange differences arising during the period and differences from revaluing the balances of monetary items denominated in foreign currencies at the end of the period are recorded in the income statement of the accounting period.

## **2.7 . Cash and cash equivalents**

Cash includes cash on hand, cash in funds, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with original maturities not exceeding 03 months, high liquidity, easy convertibility to cash, and minimal risk of value changes.

## **2.8 . Financial investments**

*Trading securities* are initially recognized in the accounting books at cost, which includes the purchase price plus any associated acquisition costs (if applicable), such as brokerage fees, transaction fees, information service fees, taxes, and bank charges. After initial recognition, trading securities are measured at cost less any allowance for devaluation of trading securities. Upon disposal or transfer, the cost of trading securities is determined using the weighted-average method.

*Held-to-maturity investments* include term deposits held until maturity for the purpose of earning periodic interest, and other investments held to maturity

*Investments in subsidiaries, joint ventures and associates* acquired during the period are recognized by the acquirer at the acquisition date and measured at the investment cost, with accounting procedures applied in accordance with the standards for "Business Combinations" and "Investments in joint ventures, associates." In the Consolidated Financial Statements, investments in associates are accounted for using the equity method.



*Investments in equity instruments of other entities* include investments where the Corporation has no control, joint control, or significant influence over the investee. The initial carrying value of these investments is measured at cost. After initial recognition, their carrying value is measured at cost less any allowance for devaluation of the investment.

Provisions for investment devaluation are established at the end of the period based on the following criteria:

- For trading securities investments: The provision is based on the difference between the cost of investments recorded in the accounting books and their market value at the time the provision is established, if the cost exceeds
- For long-term investments (excluding trading securities) where the Corporation does not have significant influence over the investee: If the investment is in listed shares or its fair value can be reliably determined, the provision is based on the market value of the shares. If the fair value cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time the provision is established.
- For held-to-maturity investments: The provisions/allowances for doubtful debts are based on recoverability, and are made in accordance with legal regulations.

## **2.9 . Receivables**

Receivables are tracked in detail based on their maturity, counterparties, type of currency, and other factors as required for the Corporation's management purposes.

Provisions/allowances for doubtful debts are made for: overdue receivables as stated in economic contracts, loan agreements, contract commitments, or debt agreements; and receivables not yet due but deemed unlikely to be collected. Provisions for overdue receivables are based on the original payment terms in the sales contract, excluding any extensions agreed upon by the parties. Provisions for receivables not yet due are applied when the debtor is bankrupt, undergoing dissolution procedures, missing, or has fled.

## **2.10 . Inventories**

Inventories are initially recognized at cost, which includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition. After initial recognition, at the time of preparing the financial statements, if the net realizable value of inventories is lower than their cost, inventories are recorded at the net realizable value.

The value of inventories is determined using the weighted-average method.

Inventories are accounted for using the perpetual inventory system

Method for determining the value of work-in-process inventories at year-end:

- For construction activities: Construction-in-progress costs are accumulated by unfinished projects or projects for which revenue has not yet been recognized, corresponding to the volume of unfinished work at year-end.
- For manufacturing activities: Work-in-process costs are accumulated based on actual costs incurred for each type of unfinished product.

Provisions for inventory devaluation are made at year-end based on the difference between the cost of inventories and their net realizable value when the cost exceeds the net realizable value.

## **2.11 . Fixed assets**

Tangible and intangible fixed assets are initially recognized at cost. During use, tangible and intangible fixed assets are recorded at their historical cost, accumulated depreciation, and net book value.

Finance leased fixed assets are recorded at cost based on fair value or the present value of the minimum lease payments (whichever is higher), plus any direct initial costs related to the finance lease activity (excluding VAT). During usage, the finance leased fixed assets are recorded at cost, accumulated depreciation, and remaining value. Depreciation of finance leased fixed assets is calculated based on the lease term as per the contract and is included in the production and business expenses to ensure full capital recovery.

Depreciation of fixed assets is calculated using the straight-line method over the estimated useful lives as follows:

- Buildings and structures	06 - 25 years
- Machinery and equipment	06 - 12 years
- Vehicles	06 - 10 years
- Office equipment	03 - 08 years
- Other fixed assets	03 - 08 years
- Perennial plantations	06 - 15 years
- Land use rights with a definite term	Over the term of land use rights
- Land use rights with indefinite term	No depreciation
- Management software	03 - 08 years

Investment properties are initially recognized at cost.

For investment properties used for operating leases, they are recorded at historical cost, accumulated depreciation, and residual value. Depreciation is calculated using the straight-line method over the estimated useful lives as follows

- Buildings and structures	8 - 50 years
- Industrial park infrastructure	10 - 45 years

## **2.12 . Business Cooperation Contract (BCC)**

A Business Cooperation Contract (BCC) is an agreement between two or more parties to jointly carry out economic activities without establishing a separate legal entity. This activity can be jointly controlled by the contributing parties as per the joint venture agreement or controlled by one of the participating parties.

## **2.13 . Prepaid expenses**

Expenses incurred that relate to production and business activities over multiple accounting periods are recorded as prepaid expenses and gradually allocated to business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and scale of each expense type to select an appropriate allocation method and basis. Prepaid expenses are allocated to production and business costs using the straight-line method.

Business goodwill arising from the equitization of state-owned enterprises is amortized over a maximum of 10 years, following the guidelines in Circular No. 138/2012/TT-BTC dated August 20, 2012, on the allocation of goodwill value for joint-stock companies converted from state-owned enterprises.

## **2.14 . Payables**

Payables are tracked according to payment terms, creditors, currency types, and other factors as required by the company's management.

## **2.15 . Borrowings and finance lease liabilities**

The value of finance lease liabilities is the total payment calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Borrowings and finance lease liabilities are monitored for each creditor, loan agreement, and repayment term. For loans and liabilities in foreign currencies, they are tracked in detail by the original currency.

## **2.16 . Borrowing costs**



Borrowing costs are recognized as production and business expenses in the year they are incurred, except for borrowing costs directly related to the acquisition, construction, or production of qualifying assets, which are capitalized into the asset's value in accordance with the conditions specified in Vietnam Accounting Standard No. 16 "Borrowing Costs". Furthermore, interest on specific loans for the construction of fixed assets or investment properties is capitalized, even if the construction period is under 12 months.

**2.17 . Accrued expenses**

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting period but not yet paid are recorded as production and business costs for the reporting period.

Accrued expenses are recognized in the production and business costs of the year in accordance with the matching principle between revenue and related expenses incurred. The accrued expenses are settled based on the actual costs incurred. Any difference between the provisions and the actual costs is reversed.

**2.18 . Provisions**

Provisions are recognized only when the following conditions are met:

- The company has a present obligation (legal or constructive) arising from a past event.
- It is probable that an outflow of economic benefits will be required to settle the obligation.
- A reliable estimate of the amount of the obligation can be made

The recognized value of a provision is the best estimate of the expenditure required to settle the present obligation at the end of the financial year.

Only expenses related to the initially established provision may be offset against that provision.

Provisions are recognized as production and business costs for the financial year. Any unused provision established in the prior reporting period that exceeds the required provision for the current reporting period is reversed and recorded as a reduction in production and business costs, except for excess provisions for construction warranties, which are reversed into other income in the financial year.

**2.19 . Unearned revenue**

Unearned revenue consists of advance payments received from customers, such as prepaid amounts for one or multiple accounting periods related to asset leases.

Unearned revenue is recognized as revenue from sales of goods and services in amounts allocated to each accounting period.

**2.20 . Owner's equity**

Owner's equity is recognized based on the actual contributed capital of the owners.

Share premiums reflects the difference between the par value, direct costs related to share issuance, and the issuance price of shares (including the re-issuance of treasury shares). This difference can be positive (if the issuance price exceeds the par value and direct costs) or negative (if the issuance price is below the par value and direct costs).

Other equity funds reflect equity formed from business results, donations, grants, asset revaluations (if permitted to adjust the owner's contributed capital).

Retained earnings reflect the net income (or loss) after corporate income tax and the allocation of profit or loss. Distribution of profit is carried out when the undistributed profit after tax does not exceed the amount shown on the consolidated financial statements after excluding gains from bargain purchase transactions. If dividends or profits are paid beyond the undistributed profit, they are recognized as a reduction of contributed capital. Undistributed profit after tax may be distributed to investors proportionally to their capital contributions after approval by the General Meeting of Shareholders and deduction of statutory reserves as per the company's charter and applicable laws.



Dividends payable to shareholders are recognized as liabilities on the company's Balance Sheet after the Board of Directors has approved the dividend distribution.

**2.21 . Revenue***Revenue from sales of goods*

Revenue from sales of goods are recognized when all the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer.
- The Corporation no longer retains managerial involvement or control over the goods sold
- Revenue can be measured reliably.
- The Corporation has received or will receive economic benefits from the sales transaction.;
- Able to determine the costs related to the sales transaction

*Revenue from service provisions*

Revenue from service provisions are recognized when all the following conditions are satisfied:

- Revenue can be measured reliably.
- There is a possibility of obtaining economic benefits from the service provision transaction;
- The stage of completion of the transaction at the Balance Sheet date can be measured reliably.
- The costs incurred and to be incurred to complete the transaction can be measured reliably.

The stage of completion is determined using the percentage-of-completion method.

*Revenue from sales of real estate*

Revenue from sales of real estate are recognized when all the following conditions are satisfied:

- The real estate has been fully completed and handed over to the buyer, and the Corporation has transferred the risks and benefits associated with the ownership of the real estate to the buyer;
- The Corporation no longer retains managerial involvement or control over the real estate.
- Revenue can be measured reliably.
- The Corporation has received or will receive economic benefits from the real estate sales transaction;
- Determine the costs related to the real estate transaction.

For subdivided land real estate where the plots have been transferred to the customers, the Corporation can recognize revenue for the sold land plots when the following conditions are met simultaneously:

- Risks and rewards related to the land use rights have been transferred to the buyer.
- Revenue can be measured reliably.
- Determine the costs related to the land plot sale transaction.
- The Corporation has received or will receive economic benefits from the land plot sale transaction;

*Revenue from construction contracts*

In the case where the construction contract stipulates that the contractor is paid based on the actual volume completed, when the results of the contract performance can be reliably determined and confirmed by the customer, the revenue and related expenses are recognized corresponding to the work completed and confirmed by the customer in the year

*Financial income*

Revenue arising from interest, dividends, profit sharing, and other financial income is recognized when both of the following two (2) conditions are met:

- There is a possibility of obtaining economic benefits from that transaction.
- Revenue can be measured reliably.

Dividends and profits are recognized when the Corporation gains the right to receive them.

**2.22 . Sales deductions**

Sales deductions include trade discounts, sales returns, and sales allowances arising during the year.

Trade discounts, sales allowances, and sales returns arising in the same year as the sale of goods and services are adjusted against the revenue of that year. In cases where goods and services were sold in previous years, but revenue deductions arise in subsequent years, the revenue reduction is recorded as follows: If the deductions occur before the issuance of the financial statements, they are adjusted in the financial statements of the year in which the report is prepared (the previous year). If the deductions occur after the issuance of the financial statements, they are recorded as a reduction in revenue for the year in which the deductions arise (the current year).

**2.23 . Cost of sales**

Cost of sales during the year is recognized in accordance with the revenue generated in the same period, ensuring adherence to the principle of prudence.

The accrual of expenses to temporarily determine the cost of sales in real estate, if applicable, follows these principles

- Only accrue expenses that are included in the investment and construction budget but lack sufficient documentation for approval of the work volume.
- Only accrue expenses to temporarily calculate the cost of goods sold for real estate that has been completed and sold during the year, meeting the revenue recognition criteria.
- The accrued expenses and actual costs recognized as the cost of goods sold must align with the cost benchmarks based on the total estimated costs of the real estate sold (calculated by area).

**2.24 . Financial expenses**

Financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs
- Losses from the liquidation or transfer of short-term securities and transaction costs for selling securities
- Provisions for impairment of trading securities, provisions for losses on investments in other entities, losses on foreign currency sales, exchange rate losses, etc.

These items are recognized at the total amount incurred during the year without offsetting against financial income.

**2.25 . Corporate income tax****a) Deferred tax assets and Deferred tax liabilities**

Deferred income tax assets are determined based on the total deductible temporary differences and unused tax losses or tax incentives carried forward to subsequent years. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred tax assets and liabilities are determined using the applicable corporate income tax rates, based on the tax rates and tax laws effective at the end of the financial year.

Deferred tax assets and liabilities are offset in the preparation of the balance sheet.

**b) Current income tax expense and Deferred income tax expense.**

Current corporate income tax expenses are determined based on taxable income for the period and the applicable tax rate for the current accounting period.

Deferred corporate income tax expenses are determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

Do not offset current income tax expense with deferred income tax expense.

**2.26 . Related parties**

Parties are considered related if one party has the ability to control or significantly influence the other in making decisions regarding financial and operating policies. Related parties of the Corporation include:

- Entities that directly or indirectly, through one or more intermediaries, control the Corporation, are controlled by the Corporation, or are under common control with the Corporation, including parent companies, subsidiaries, and associates.

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- 
- Individuals who directly or indirectly hold voting rights in the Corporation and have significant influence over the Corporation, key management personnel of the Corporation, and close family members of these individuals.
  - The entities directly or indirectly controlled by the individuals mentioned above, holding a significant portion of voting rights or having significant influence over these enterprises.

When assessing the relationships of related parties for the purpose of preparing and presenting the Consolidated Financial Statements, the Corporation prioritizes the substance of the relationship over its legal form.



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January 01, 2025 to September 30, 2025**3 . CASH AND CASH EQUIVALENTS**

	30/09/2025	01/01/2025
	VND	VND
Cash	4.118.747.706	5.332.715.743
Demand bank deposits	518.500.894.009	272.659.156.213
Cash in transit	1.450.698.000	1.642.000.000
Cash equivalents	633.983.843.202	256.910.717.357
	<b>1.158.054.182.917</b>	<b>536.544.589.313</b>

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**4 . FINANCIAL INVESTMENTS****a) Held-to-maturity investment**

	30/09/2025		01/01/2025	
	Cost	Book value	Cost	Book value
	VND	VND	VND	VND
<b>Short-term investment</b>	<b>605.013.217.593</b>	<b>605.013.217.593</b>	<b>556.689.414.801</b>	<b>556.689.414.801</b>
- Time deposit (*)	605.013.217.593	605.013.217.593	556.689.414.801	556.689.414.801
	<b>605.013.217.593</b>	<b>605.013.217.593</b>	<b>556.689.414.801</b>	<b>556.689.414.801</b>

**b) Trading securities**

	30/09/2025			01/01/2025		
	Cost	Fair Value	Provision	Cost	Fair Value	Provision
	VND	VND	VND	VND	VND	VND
- Nhon Trach Water Supply Joint - Stock Company	6.616.661.800	7.228.588.500	-	6.616.661.800	6.884.370.000	-
	<b>6.616.661.800</b>	<b>7.228.588.500</b>	<b>-</b>	<b>6.616.661.800</b>	<b>6.884.370.000</b>	<b>-</b>

The fair value of the shares is determined based on the closing price on September 30, 2025, from the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange.

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**c) Investment in another entity**

	30/09/2025		01/01/2025	
	Investment	Provision	Investment	Provision
	VND	VND	VND	VND
- Long Khanh Industrial Zone Joint - Stock Company	23.232.800.000	-	23.232.800.000	-
- Technical Trade and Investment Company Limited	-	-	2.093.175.000	(1.447.281.000)
- Long Duc Investment Joint Stock Company	61.526.695.803	-	61.526.695.803	-
- Kobe farm in Vietnam	-	-	5.000.000.000	(3.447.750.643)
- TienPhat Garment Company	39.780.000.000	-	39.780.000.000	-
- Olympic Coffee Joint Stock Company	5.682.934.262	0	5.682.934.262	-
	<b>130.222.430.065</b>	<b>0</b>	<b>137.315.605.065</b>	<b>(4.895.031.643)</b>

The Corporation has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Accounting Policy do not provide specific guidance on determining fair value.



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**d) Investment in joint ventures and associates**

	30/09/2025				01/01/2025			
	Address	Benefit rate	Voting rate	Carrying Amount under Equity Method	Address	Benefit rate	Voting rate	Carrying Amount under Equity Method
				VND				VND
- Thong Nhat Joint Stock Company	Dong Nai Province	29,52%	29,52%	71.659.804.186	Dong Nai Province	29,52%	29,52%	65.446.220.389
- Tin Nghia Project Management Joint Stock Company	Dong Nai Province	29,00%	29,00%	886.758.701	Dong Nai Province	29,00%	29,00%	1.460.649.866
- DongNai Inland Clearance Depot	Dong Nai Province	34,17%	35,49%	41.104.997.509	Dong Nai Province	32,24%	35,49%	37.722.188.615
- Tin Nghia Transport Joint Stock Company	Dong Nai Province	23,92%	40,56%	6.368.690.970	Dong Nai Province	20,64%	35,00%	5.826.064.329
- S.T.S Lubricant Joint Stock Company	Dong Nai Province	16,31%	27,65%	7.251.330.338	Dong Nai Province	16,31%	27,65%	7.604.773.275
- Dong Nai Valuation Corporation	Dong Nai Province	18,90%	35,00%	3.584.132.485	Dong Nai Province	18,90%	35,00%	3.519.810.406
- Nhon Trach New Industry City Company Limited	Dong Nai Province	10,35%	20,00%	4.475.769.958	Dong Nai Province	10,35%	20,00%	12.625.477.310
				<b>135.331.484.147</b>				<b>134.205.184.190</b>

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**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**5 . SHORT-TERM TRADE RECEIVABLES**

	30/09/2025	01/01/2025
	VND	VND
<b>Detailed trade receivables from customers with significant balances:</b>		
- Hiep Quang Agro Joint Stock Company	44.335.787.996	44.355.787.996
- IP Viet Nam Trading Service Corporation	8.464.264.000	11.390.502.150
- Tin Nghia - A Chau Investment Joint Stock Company	3.777.187.517	
- Unicorn Commodities Joint Stock Company	277.716.434.848	398.505.905.828
- An Binh Thinh Phat Company Limited	304.981.100.911	575.161.694.500
- Dai Loc Phat 68 Trading Service Company Limited	239.975.653.960	241.833.520.700
- Olympic Coffee Joint Stock Company	138.510.194.238	135.822.352.320
- Other customers	792.936.603.203	1.143.864.783.789
	<b>1.810.697.226.673</b>	<b>2.550.934.547.283</b>

**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/09/2025	01/01/2025
	VND	VND
- Hiep Hoa Investment Development Company Limited	-	153.199.750.000
- Other suppliers	39.817.909.676	609.590.673.176
	<b>39.817.909.676</b>	<b>762.790.423.176</b>

**7 . RECEIVABLES FOR LOANS**

	30/09/2025	01/01/2025
	VND	VND
<b>Short-term</b>		
- Dai A Land Corporation	4.620.000.000	6.510.000.000
- Nhon Trach 6A Investment Construction Industrial Zone Company Limi	50.000.000.000	50.000.000.000
- Unicorn Commodities Joint Stock Company	70.000.000.000	73.000.000.000
- Olympic Coffee Joint Stock Company	112.000.000.000	112.000.000.000
- Tin Nghia - A Chau Investment Joint - Stock Company	565.448.830.432	-
- Others	682.437.772.124	71.444.805.041
	<b>1.484.506.602.556</b>	<b>312.954.805.041</b>

**TIN NGHIA CORPORATION**

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**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**8 . OTHER RECEIVABLES**

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Prepayment receivables	38.942.966.388	48.185.371.197
- Deposits, collateral	609.500.320	652.766.985
- Land use fees – Long Khanh wedding restaurant project	21.354.806.257	21.354.806.257
- Long Khang Export Import Trading Service Company Limited	27.920.292.255	27.985.408.184
- Distributed dividends, profits	151.851.000	15.252.651.000
- Interest on deposits, loans	137.849.300.518	60.992.205.155
- NETBULK SHIPPING PTE. LTD	61.822.108.904	
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	1.613.200.000.000	-
- Other receivables	116.937.873.709	68.527.366.874
	<b>2.018.788.699.351</b>	<b>242.950.575.652</b>
<b>b) Long-term</b>		
- Deposits, collateral	612.759.323.713	1.676.099.498
- Advanced compensation	-	8.143.181.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	-	1.033.200.000.000
- Other receivables	50.000.000	
	<b>612.809.323.713</b>	<b>1.043.019.280.498</b>

**9 . ALLOWANCES FOR DOUBTFUL DEBTS**

	30/06/2025	01/01/2025
	VND	VND
- Long Khang Export Import Trading Service Company Limited	(27.920.292.255)	(27.985.408.184)
- Hiep Quang Agro Joint Stock Company	(45.371.046.326)	(45.391.046.326)
- IP Viet Nam Trading Service Corporation	(5.913.936.294)	(8.733.877.276)
- Olympic Coffee Joint Stock Company	(167.333.568.282)	(149.414.019.090)
- Other customers	(47.090.489.601)	(48.246.256.035)
	<b>(293.629.332.758)</b>	<b>(279.770.606.911)</b>

**10 . SHORTAGE OF ASSETS AWAITING RESOLUTION**



	30/09/2025	01/01/2025
	VND	VND
Inventories	-	27.263.492
	-	27.263.492

**TIN NGHIA CORPORATION**

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**Consolidated Financial Statements**For the accounting period from  
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	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	-	-
Materials	35.738.372.590	-	36.315.339.596	-
Tools and equipments	2.067.663.372	-	2.359.696.394	-
Work-in-process	71.553.425.744	-	76.440.880.862	-
Finished goods	27.101.962.284	-	81.519.366.411	-
Merchandises	73.225.377.280	-	117.666.167.203	-
Goods sent for sale	1.292.146.093	-	3.795.134.452	-
Real estate	1.835.016.158	-	1.835.016.158	-
Provision for devaluation in inventc	-	(8.316.825.674)		(8.317.847.797)
	<b>212.813.963.521</b>	<b>(8.316.825.674)</b>	<b>319.931.601.076</b>	<b>(8.317.847.797)</b>

**12a . LONG-TERM WORK-IN-PROCESS ASSETS**

	30/09/2025		01/01/2025	
	Cost	Recoverable balance	Cost	Recoverable balance
	VND	VND	VND	VND
- Investment in Phu Thanh - Long Tan Residential Area Project	1.778.641.251.556	1.778.641.251.556	1.780.341.992.334	1.780.341.992.334
- Dong Dai Mountain Project	529.979.817.110	529.979.817.110	529.336.652.412	529.336.652.412
- Tan Van Ait (Centria Island) P	(0)	(0)	2.259.453.494.775	2.259.453.494.775
- Riverside Project	920.761.879.664	920.761.879.664	923.834.839.664	923.834.839.664
	<b>3.229.382.948.330</b>	<b>3.229.382.948.330</b>	<b>5.492.966.979.185</b>	<b>5.492.966.979.185</b>

**12b . CONSTRUCTION-IN-PROGRESS**

	30/09/2025	01/01/2025
- Ong Keo Industrial Park	1.017.641.705.078	1.016.283.658.571
- Dat Do Project, Ba Ria - Vung Tau Province	865.625.008.825	819.651.742.968
- Tan Van Ait (Centria Island) Residential, Service, Tourism Project	-	599.173.521.148
- An Phuoc Industrial Park	1.081.640.270	2.169.836.652
- Tin Nghia Plaza Shopping Mall	-	921.089.226
- Dai Phuoc - Nhon Trach Ecotourism Area	42.208.412.216	45.631.163.916
- Hiep Hoa Resettlement Area	77.245.446.827	39.927.928.362
- Hiep Phuoc Shopping Mall	34.192.508.158	34.192.508.158
- Phu Huu General Port	44.017.973.211	44.181.306.511
- 18 hectares - Tam Phuoc Residential Area	43.082.803.690	43.082.803.690
- Construction of a petrol station	18.114.175.102	18.114.175.102
- Tam Phuoc Industrial Park	22.008.181.818	22.008.181.818
- Kios Project - Main Road Connecting Industrial Park	565.004.901	4.449.759.249
- Cay Gao Quarry (Expansion)	12.914.289.806	12.914.289.806

**TIN NGHIA CORPORATION**

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**Consolidated Financial Statements**

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<hr/>		
- QH-D35 and QH-D6 Route Project	-	50.369.809.675
- Other constructions	61.171.191.623	87.347.882.326
	<u>2.239.868.341.525</u>	<u>2.840.419.657.178</u>



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**13 . TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Perennial plantations	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Historical costs</b>							
Beginning balance	766.946.000.304	177.268.424.809	102.746.590.793	19.785.509.239	12.906.235.196	30.107.547.385	1.109.760.307.726
- Acquisition during the year	-	1.645.153.334	2.045.685.522	1.231.154.546	1.053.003.312	-	5.974.996.714
- Completed construction-in-progress	5.303.559.055	-	-	-	-	-	5.303.559.055
- Capital contribution	-	-	-	-	-	-	-
- Exchange rate differences due to Financial Sta	37.721.496	18.147.830	46.535.558	-	-	1.718.249.535	1.820.654.419
- Capital received	-	-	-	-	-	-	-
- Increase due to more subsidiaries	-	-	-	-	-	-	-
- Liquidations, disposals	(28.561.795.253)	(7.961.785.617)	(10.952.476.255)	(178.294.552)	-	-	(47.654.351.677)
- Business consolidation	-	-	-	-	-	-	-
- Recategorization	-	-	-	-	-	-	-
- Other increases/decreases	(30.900.000)	(232.000.000)	(1.382.602.357)	(60.500.000)	(558.050.000)	-	(2.264.052.357)
<b>Ending balance</b>	<b>743.694.585.602</b>	<b>170.737.940.356</b>	<b>92.503.733.261</b>	<b>20.777.869.233</b>	<b>13.401.188.508</b>	<b>31.825.796.920</b>	<b>1.072.941.113.880</b>
<b>Accumulated depreciation</b>							
Beginning balance	422.712.612.982	144.509.123.441	74.676.862.771	13.748.553.239	4.437.108.218	23.951.288.226	684.035.548.877
- Depreciation during the year	18.110.341.107	5.967.747.901	4.815.678.641	1.259.132.862	439.248.288	1.116.097.235	31.708.246.034
- Exchange rate differences due to Financial Sta	35.833.786	15.122.938	46.535.558	-	-	1.112.155.560	1.209.647.842
- Capital received	-	-	-	-	-	-	-
- Increase due to more subsidiaries	-	-	-	-	-	-	-
- Liquidations, disposals	(21.918.848.288)	(4.811.698.468)	(10.486.194.901)	(113.357.881)	-	-	(37.330.099.538)
- Capital contribution	-	-	-	-	-	-	-
- Business consolidation	981.553.961	-	-	-	-	-	981.553.961
- Other increases/decreases	-	(150.875.000)	(879.435.213)	(60.500.000)	(360.065.000)	-	(1.450.875.213)
- Recategorization	-	-	-	-	-	-	-
<b>Ending balance</b>	<b>419.921.493.548</b>	<b>145.529.420.812</b>	<b>68.173.446.856</b>	<b>14.833.828.220</b>	<b>4.516.291.506</b>	<b>26.179.541.021</b>	<b>679.154.021.963</b>
<b>Net book values</b>							
Beginning balance	344.233.387.322	32.759.301.368	28.069.728.022	6.036.956.000	8.469.126.978	6.156.259.159	425.724.758.849
<b>Ending balance</b>	<b>323.773.092.054</b>	<b>25.208.519.544</b>	<b>24.330.286.405</b>	<b>5.944.041.013</b>	<b>8.884.897.002</b>	<b>5.646.255.899</b>	<b>393.787.091.917</b>

**TIN NGHIA CORPORATION**

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**Consolidated Financial Statements**

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**14 . INTANGIBLE FIXED ASSETS**

	Land use right	Water surface right	Accounting software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	82.874.040.579	1.000.000.000	7.132.740.804	294.907.780	91.301.689.163
- Acquisition during the year	-	-	51.000.000	-	51.000.000
- Increase due to more subsidiaries	-	-	-	-	-
- Recategorization	-	-	-	-	-
- Liquidations, disposals	-	-	-	-	-
- Business consolidation	-	-	-	-	-
-					
Exchange rate differences due to Financial Statements conversion	24.795.724	-	-	-	24.795.724
- Other increases/decreases	-	-	-	-	-
<b>Ending balance</b>	<b>82.898.836.303</b>	<b>1.000.000.000</b>	<b>7.183.740.804</b>	<b>294.907.780</b>	<b>91.377.484.887</b>
<b>Accumulated amortization</b>					
Beginning balance	5.375.914.453	1.000.000.000	6.040.245.440	294.907.780	12.711.067.673
- Amortization during the year	167.189.563	-	174.429.811	-	341.619.374
- Increase due to more subsidiaries	-	-	-	-	-
-					
Exchange rate differences due to Financial Statements conversion	6.820.283	-	-	-	6.820.283
- Liquidations, disposals	-	-	-	-	-
- Business consolidation	-	-	-	-	-
- Recategorization	-	-	-	-	-
- Other increases/decreases	-	-	-	-	-
<b>Ending balance</b>	<b>5.549.924.299</b>	<b>1.000.000.000</b>	<b>6.214.675.251</b>	<b>294.907.780</b>	<b>13.059.507.330</b>

## 15 . INVESTMENT PROPERTY

	Buildings and structures VND	Industrial park infrastructure VND	Others VND	Total VND
<b>Historical cost</b>				
Beginning balance	1.761.432.308.588	1.484.554.403.810	-	3.245.986.712.398
- Adjustments during the year	-	-	-	-
- Acquisition during the year	-	-	-	-
- Increase due to more subsidiaries	-	-	-	-
- Completed construction-in-progress	131.004.408.885	4.507.022.220	-	135.511.431.105
- Recategorization	-	-	-	-
- Business consolidation	-	-	-	-
- Liquidation/sale	(111.468.669.673)	-	-	(111.468.669.673)
- Other increases, decreases	(740.078.316)	(211.300.000)	-	(951.378.316)
<b>Ending balance</b>	<b>1.780.227.969.484</b>	<b>1.488.850.126.030</b>	<b>-</b>	<b>3.269.078.095.514</b>
<b>Accumulated depreciation</b>				
Beginning balance	512.595.411.197	675.186.933.198	-	1.187.782.344.395
- Adjustments during the year	-	-	-	-
- Depreciation during the year	35.697.323.239	76.085.165.911	-	111.782.489.150
- Business consolidation	(22.435.169.998)	-	-	(22.435.169.998)
- Increase due to more subsidiaries	-	-	-	-
- Liquidation/sale	(49.009.928.536)	-	-	(49.009.928.536)
- Capital received	-	-	-	-
- Other increases/decreases	-	-	-	-
<b>Ending balance</b>	<b>476.847.635.902</b>	<b>751.272.099.109</b>	<b>-</b>	<b>1.228.119.735.011</b>
<b>Net book values</b>				
Beginning balance	1.248.836.897.391	809.367.470.612	-	2.058.204.368.003
<b>Ending balance</b>	<b>1.303.380.333.582</b>	<b>737.578.026.921</b>	<b>-</b>	<b>2.040.958.360.503</b>



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**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**16 . SHORT-TERM TRADE PAYABLES**

	30/09/2025		01/01/2025	
	Value	Solvency balance	Value	Solvency balance
	VND	VND	VND	VND
<b>Detailed trade receivables from customers with significant</b>				
- Other customers	329.838.165.564	329.838.165.564	182.266.594.928	182.266.594.928
	<b>329.838.165.564</b>	<b>329.838.165.564</b>	<b>182.266.594.928</b>	<b>182.266.594.928</b>

**17 . ADVANCES FROM CUSTOMERS**

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Petrovietnam Power Corporation	74.000.000.000	42.000.000.000
- Khai Hoan International Corporation	7.151.304.911	7.759.118.281
- Other customers	121.322.033.618	321.753.753.050
	<b>202.473.338.529</b>	<b>371.512.871.331</b>
<b>b) Long-term</b>		
- Petrovietnam Power Corporation	80.000.000.000	80.000.000.000
- Other customers	172.487.200.195	172.487.200.195
	<b>252.487.200.195</b>	<b>252.487.200.195</b>

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**Consolidated Financial Statements**

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**18 . TAXES AND OTHER PAYABLES TO THE STATE**

	receivables at the beginning of the	payables at the beginning of the	Payables during the years	Amount paid during the year	Receivables at the end of the year	Payables at the end of the year
	VND	VND	VND	VND	VND	VND
- Value-added tax (VAT)	796.730.441	9.225.353.063	197.252.707.337	107.909.821.136	15.239.236	98.726.178.760
- Special consumption tax	-	-	-	-	-	-
- Import - export tax	-	-	54.214.537	54.214.537	-	-
- Corporate income tax	8.223.211.217	57.852.781.293	334.065.593.908	195.898.604.922	6.025.453.331	192.559.310.397
- Personal income tax	7.449.816	1.498.614.231	13.899.892.974	14.989.950.605	58.641.287	407.018.436
- Natural resource consumption tax	30.643.350	322.560	2.363.200	2.435.440	30.643.350	250.320
- Land & housing tax, land rental charges	7.707.767.288	-	24.503.514.944	2.164.066.732	-	14.631.680.924
- Environment tax	-	-	3.000.000	3.000.000	-	-
- Other taxes	2.445.627.518	171.367.452	1.126.946.812	1.203.627.887	2.445.627.518	91.945.086
- Fees and other payables	-	-	-	-	-	-
- Other increases/decreases	-	-	-	-	-	-
	<b>19.211.429.630</b>	<b>68.748.438.599</b>	<b>570.908.233.712</b>	<b>322.225.721.259</b>	<b>8.575.604.722</b>	<b>306.416.383.923</b>

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**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**19 . SHORT-TERM ACCRUED EXPENSES**

	30/09/2025	01/01/2025
	VND	VND
- Loan and bond interest payable	51.339.708.039	94.350.465.925
- Accrued estimated expenses of industrial park infrastructure	91.963.544.628	89.134.413.236
- Accrued construction project expenses	22.210.440.315	22.210.440.315
- Other accrued expenses	61.648.545.277	24.216.931.497
	<b>227.162.238.259</b>	<b>229.912.250.973</b>

**20 . LONG-TERM ACCRUED EXPENSES**

	30/09/2025	01/01/2025
	VND	VND
- Accrued estimated cost of real estate already sold	590.744.908.414	590.744.908.414
	<b>590.744.908.414</b>	<b>590.744.908.414</b>



**TIN NGHIA CORPORATION**

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**Consolidated Financial Statements**

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**21 .BORROWINGS AND FINANCIAL LEASE LIABILITIES**

	01/01/2025		Quarter 3		Accumulated		30/09/2025	
	Balance	Solvency balance	Increase	Decrease	Increase	Decrease	Ending balance	Ending solvency balance
	VND	VND	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>	<b>3.614.891.829.277</b>	<b>3.614.891.829.277</b>	<b>1.647.706.593.710</b>	<b>2.705.823.250.848</b>	<b>7.151.159.365.175</b>	<b>8.693.982.349.760</b>	<b>2.072.068.844.692</b>	<b>2.072.068.844.692</b>
<i>Short-term borrowings</i>	<i>3.394.792.191.060</i>	<i>3.394.792.191.060</i>	<i>1.591.442.721.710</i>	<i>2.658.064.669.756</i>	<i>6.989.735.202.993</i>	<i>8.532.070.978.487</i>	<i>1.852.456.415.566</i>	<i>1.852.456.415.566</i>
- Vietnam Bank for Agriculture and Rural Development (Agribank)	455.827.470.009	455.827.470.009	643.426.572.403	659.986.059.855	1.571.090.706.651	1.488.845.751.660	538.072.425.000	538.072.425.000
- Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)	410.685.662.255	410.685.662.255	137.241.092.755	540.259.364.069	1.295.654.004.627	1.646.305.474.127	60.034.192.755	60.034.192.755
- Vietnam International Commercial Joint Stock Bank (VIB)	12.838.000.000	12.838.000.000	212.108.235.000	17.270.000.000	212.108.235.000	30.108.000.000	194.838.235.000	194.838.235.000
- Bank SinoPac - Ho Chi Minh City Branch	250.660.732.800	250.660.732.800	53.554.170.000	72.720.515.811	193.525.485.811	393.381.248.611	50.804.970.000	50.804.970.000
- China Construction Bank	381.559.520.000	381.559.520.000	-	-	32.399.450.800	413.958.970.800	-	-
- Vietnam Prosperity Joint Stock Commercial Bank (VPBank)	281.733.108.100	281.733.108.100	-	225.184.688.055	386.821.624.988	668.554.733.088	-	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam (Vietcombank)	133.948.347.595	133.948.347.595	321.133.350.000	315.034.490.000	1.092.491.740.000	1.120.745.387.595	105.694.700.000	105.694.700.000
- Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV)	703.656.405.356	703.656.405.356	22.850.485.500	508.280.499.200	1.487.302.425.584	1.903.728.379.940	287.230.451.000	287.230.451.000
- Military Commercial Joint Stock Bank (MB Bank)	262.261.951.900	262.261.951.900	-	94.059.251.844	227.448.271.170	356.321.203.744	133.389.019.326	133.389.019.326
- Esun Bank	250.914.261.992	250.914.261.992	199.936.038.000	225.269.800.922	487.418.719.398	507.121.828.922	231.211.152.468	231.211.152.468
- Borrowings from other organizations and individuals	250.706.731.053	250.706.731.053	1.192.778.052	-	3.474.538.964	3.000.000.000	251.181.270.017	251.181.270.017
- Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank)	-	-	-	-	-	-	-	-
<b>Current portion of long-term borrowings</b>	<b>220.099.638.217</b>	<b>220.099.638.217</b>	<b>56.263.872.000</b>	<b>47.758.581.092</b>	<b>161.424.162.182</b>	<b>161.911.371.273</b>	<b>219.612.429.126</b>	<b>219.612.429.126</b>
- Vietnam Environment Protection Fund	790.000.000	790.000.000	-	-	-	790.000.000	-	-

**TIN NGHIA CORPORATION**

No. 96, Ha Huy Giap Street, Tran Bien Ward, Dong Nai Province

**Consolidated Financial Statements**

For the accounting period from January 01, 2025 to September 30, 2025

**21 .BORROWINGS AND FINANCIAL LEASE LIABILITIES**

	<b>01/01/2025</b>		<b>Quarter 3</b>		<b>Accumulated</b>		<b>30/09/2025</b>	
	Balance	Solvency balance	Increase	Decrease	Increase	Decrease	Ending balance	Ending solvency balance
	VND	VND	VND	VND	VND	VND	VND	VND
Vietnam Joint Stock	62.970.744.000	62.970.744.000	26.885.372.000	32.885.372.001	68.770.744.000	53.970.744.000	77.770.744.000	77.770.744.000
- Commercial Bank for Industry and Trade (VietinBank)								
- Vietnam Prosperity Joint Stock Commercial Bank (VPBank)			-	-	-	-	-	-
- Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV)	19.160.000.000	19.160.000.000	7.190.000.000	3.690.000.000	26.370.000.000	20.270.000.000	25.260.000.000	25.260.000.000
- Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) - Dong Nai Branch	46.044.227.853	46.044.227.853	-	-	-	-	46.044.227.853	46.044.227.853
- Prosperity and Growth Commercial Joint Stock Bank (PGBank)	64.738.000.000	64.738.000.000	22.188.500.000	7.456.000.000	58.329.000.000	75.699.000.000	47.368.000.000	47.368.000.000
- Esun Bank			-	-	-	-	-	-
- Borrowings from other organizations and individuals	11.487.830.000	11.487.830.000	-	-	500.000.000	-	11.987.830.000	11.987.830.000
- Vietnam Growth Investment Fund			-	-	-	-	-	-
- Orient Commercial Joint Stock Bank (OCB)			-	-	-	-	-	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam (Vietcombank)	14.908.836.364	14.908.836.364	-	3.727.209.091	7.454.418.182	11.181.627.273	11.181.627.273	11.181.627.273
<b>b) Long-term borrowings</b>	<b>2.601.232.870.614</b>	<b>2.601.232.870.614</b>	<b>382.000.000</b>	<b>1.770.713.586.249</b>	<b>348.407.409.825</b>	<b>1.875.373.876.431</b>	<b>1.074.266.404.008</b>	<b>1.074.266.404.008</b>
Vietnam Environment Protection Fund			-	-	-	-	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)	1.741.218.489.249	1.741.218.489.249	-	1.177.250.141.249	-	1.219.135.513.249	522.082.976.000	522.082.976.000
Prosperity and Growth Commercial Joint Stock Bank (PGBank)	55.609.000.000	55.609.000.000	-	22.188.500.000	299.000.000.000	58.329.000.000	296.280.000.000	296.280.000.000
Borrowings from other organizations and individuals	563.702.945.000	563.702.945.000	382.000.000	564.084.945.000	382.000.000	564.084.945.000	-	-

21 .BORROWINGS AND FINANCIAL LEASE LIABILITIES									
	01/01/2025		Quarter 3		Accumulated		30/09/2025		
	Balance	Solvency balance	Increase	Decrease	Increase	Decrease	Ending balance	Ending solvency balance	
	VND	VND	VND	VND	VND	VND	VND	VND	VND
YKK VietNam Co., Ltd			-	-	-	-	-	-	-
Joint Stock Commercial Bank	143.795.000.000	143.795.000.000	-	7.190.000.000	49.025.409.825	26.370.000.000	166.450.409.825	166.450.409.825	
for Investment and									
Development of Viet Nam									
(BIDV)									
Joint Stock Commercial Bank	96.907.436.365	96.907.436.365	-	-	-	7.454.418.182	89.453.018.183	89.453.018.183	
For Foreign Trade Of Vietnam									
					-	-			
<b>Total</b>	<b>6.216.124.699.891</b>	<b>6.216.124.699.891</b>	<b>1.648.088.593.710</b>	<b>4.476.536.837.097</b>	<b>7.499.566.775.000</b>	<b>10.569.356.226.191</b>	<b>3.146.335.248.700</b>	<b>3.146.335.248.700</b>	



**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**22 . OTHER ACCRUED EXPENSES**

	<u>30/09/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>a) Short-term</b>		
- Short-term deposits, collaterals received	176.306.903.881	220.351.435.343
- Interest payable	103.650.044.220	77.574.064.603
- Payables for industrial land rental deposits	75.602.171.002	99.032.852.467
- Dividends payable to shareholders	32.597.342.328	68.989.093.701
- Other payables	20.405.358.181	28.105.794.278
	<u><b>408.561.819.612</b></u>	<u><b>494.053.240.392</b></u>

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**b) Long-term**

- Long-term payables for land lease	12.445.518.174	12.445.518.174
- Interest payable	-	121.446.520.317
- Long-term deposits, collaterals received	88.914.742.486	87.628.981.294
- Payable to the Long Thanh District Compensation Council for compensation related to the Tam Phuoc Industrial Park Project	26.674.087.676	26.674.087.676
- Payable to Kim Oanh Real Estate Trading & Construction JSC	13.378.186.225	13.378.186.225
- Other payables	1.376.099.999	1.376.099.999
	<b>142.788.634.560</b>	<b>262.949.393.685</b>

**23 . UNEARNED REVENUE**

	30/09/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Advance revenue from industrial park infrastructure rental	171.729.217.467	138.580.686.729
- Other unearned revenue	3.232.665.908	2.095.105.516
	<b>174.961.883.375</b>	<b>140.675.792.245</b>

**b) Long-term**

- Advance revenue from industrial park infrastructure rental	6.141.999.691.888	4.945.478.116.181
- Unrealized revenue from capital contribution in assets to associates	6.442.133.430	6.442.133.430
- Other unearned revenue	6.197.307.738	6.855.897.488
	<b>6.154.639.133.056</b>	<b>4.958.776.147.099</b>

**24 . OWNER'S EQUITY****a) Details of owners' invested capital**

	Rate	Balance at the end	Rate	Balance at the
	%	VND	%	VND
Dong Nai Provincial Party	48,06	961.250.000.000	48,06	961.250.000.000
Saigon Investment Construction and Building Construction	24,96	499.139.390.000	24,96	499.139.390.000
Other shareholders	26,98	539.610.610.000	26,98	539.610.610.000
	<b>100</b>	<b>2.000.000.000.000</b>	<b>100</b>	<b>2.000.000.000.000</b>

**b) Shares**

	30/09/2025	01/01/2025
Number of shares registered to be issued	200.000.000	155.800.000
Number of shares sold to the public		
- Common shares	200.000.000	200.000.000
Number of outstanding shares		
- Common shares	200.000.000	200.000.000
Par value of outstanding shares: 10.000 VND/share.		

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**

For the accounting period from January 01, 2025 to September 30, 2025

**24 . OWNER'S EQUITY (continued)****c) Statement of fluctuations in owner's equity**

	Capital	Share premiums	Other sources of capital	Differences due to assets devaluation	Exchange rate differences	Investment and development fund	Other funds	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>Beginning balance</b>	<b>2.000.000.000.000</b>	<b>5.634.952.321</b>	<b>83.029.718.628</b>	<b>(216.747.758.176)</b>	<b>(11.217.792.404)</b>	<b>174.005.490.476</b>	<b>1.058.573.962</b>	<b>288.645.871.647</b>	<b>1.892.382.822.581</b>	<b>4.216.791.879.035</b>
Capital gain during the year									9.945.180.000	9.945.180.000
Profit during the year								665.686.262.091	94.644.818.634	760.331.080.725
Appropriation for funds			-			24.401.326.827	51.736.349	(24.453.063.176)	-	-
Dividends distributed								(220.000.000.000)	(56.520.355.500)	(276.520.355.500)
Exchange rate differences due to Financial Statements conversion					919.001.712			-	-	919.001.712
Purchases of treasury shares								-	-	-
Appropriation for bonus and welfare fund								(16.390.374.375)	(5.272.687.087)	(21.663.061.462)
Other increases/decreases				182.680.826.720		-	-	114.925.184.324	(266.458.114.691)	31.147.896.353
Business consolidation			-			-	-	-	-	-
<b>Ending balance</b>	<b><u>2.000.000.000.000</u></b>	<b><u>5.634.952.321</u></b>	<b><u>83.029.718.628</u></b>	<b><u>(34.066.931.456)</u></b>	<b><u>(10.298.790.692)</u></b>	<b><u>198.406.817.303</u></b>	<b><u>1.110.310.311</u></b>	<b><u>808.413.880.511</u></b>	<b><u>1.668.721.663.937</u></b>	<b><u>4.720.951.620.863</u></b>



**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**25 . REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Revenue from sales of merchandises, finished goods	2.461.687.396.266	2.090.905.591.173
Revenue from sales of real estate	54.629.701.744	14.631.523.854
Revenue from sales of services provision	70.013.513.851	84.313.664.444
Revenue from sales of industrial park infrastructure	174.757.370.584	160.164.616.608
	<b>2.761.087.982.445</b>	<b>2.350.015.396.079</b>

**26 . SALES DEDUCTIONS**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
- Trade discounts	419.146	-
- Sales discounts	58.266.392	431.147.297
- Sales returns	11.200.000	562.327.963
	<b>69.885.538</b>	<b>993.475.260</b>

**27 . COST OF SALES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Cost of finished goods, merchandises sold	2.419.309.448.307	2.038.068.162.388
Cost of real estate	3.637.391.849	10.909.413.920
Cost of services provided	48.026.415.920	53.325.442.722
Cost of industrial park infrastructure	64.163.867.222	60.853.017.526
Allowance/(Reversal of allowance) for inventories	(85.000)	-
	<b>2.535.137.038.298</b>	<b>2.163.156.036.556</b>

**28 . FINANCIAL INCOME**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Interests on deposits, loans	47.672.769.701	9.589.674.697
Interests on deferred sales	32.458.234.913	14.686.886.504
Distributed dividends, profits	573.697.500	382.465.000
Exchange gain due to the revaluation of monetary items in foreign currencies	872.965.212	-
Exchange gain arising	3.392.604.098	3.863.488.584
Income from investment cooperation activities, share transfer.	2.954.600	135.091.650
Other financial income	-	-
	<b>84.973.226.024</b>	<b>28.657.606.435</b>

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**29 . FINANCIAL EXPENSES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Loan interest expenses	41.411.646.456	31.899.021.953
Provisions for devaluation of investments	(2.591.414.953)	(344.235.800)
Exchange loss arising	573.415.558	2.893.636.602
Exchange loss due to the revaluation of monetary items in foreign currencies	63.694.978	13.371.353.441
Other financial expenses	142.536.986	68.742.767
	<b>39.599.879.025</b>	<b>47.888.518.963</b>

**30 . SELLING EXPENSES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Costs of raw materials, materials, and tools	1.029.129.908	646.136.773
Labour costs	17.341.422.503	17.456.680.392
Depreciation expense of fixed assets	1.809.284.079	1.820.143.685
Taxes, fees, and charges	311.766	14.991.801
Outside service expenses	13.870.003.477	7.709.307.494
Other cash expenses	1.448.177.628	1.910.663.311
	<b>35.498.329.361</b>	<b>29.557.923.456</b>

**31 . ADMINISTRATIVE EXPENSES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Costs of raw materials, materials, and tools	1.138.515.922	1.217.171.568
Labour costs	27.499.126.730	31.419.793.887
Depreciation expense of fixed assets	2.824.619.882	3.221.264.670
Provision expense / reversal of provisions	(4.805.972.000)	(80.000.000)
Taxes, fees, and charges	727.340.546	1.367.887.274
Outside service expenses	3.700.652.961	6.706.591.818
Other cash expenses	6.860.598.338	9.049.724.123
	<b>37.944.882.379</b>	<b>52.902.433.340</b>

**32 . OTHER INCOME**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Income from assets liquidation	85.000.000	19.855.556
Income from contract violations	200.000.000	2.276.801.614
Other income	4.316.426.795	4.779.359.290
	<b>4.601.426.795</b>	<b>7.076.016.460</b>

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**33 . OTHER EXPENSES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Liquidation of assets	2.383.066.664	7.629.630
Remuneration for the Board of Directors and Board of Supervisors	455.666.666	674.333.335
Penalties for late tax payment and tax arrears	-	
Depreciation of fixed assets during periods of production suspension	941.471.777	752.889.885
Other expenses	1.170.710.487	10.109.561.942
	<b>4.950.915.594</b>	<b>11.544.414.792</b>

**34 . CURRENT CORPORATE INCOME TAX EXPENSES**

	Quarter 3/2025	Quarter 3/2024
	VND	VND
Corporate income tax expenses of the Parent Company	42.136.594.425	11.884.432.191
Corporate income tax expenses of the subsidiaries	53.968.138.929	16.700.834.939
<b>Current Corporate income tax expenses</b>	<b>96.104.733.354</b>	<b>28.585.267.130</b>

**35 . EVENTS OCCURRING AFTER THE END OF THE FINANCIAL YEAR**

There were no material events occurring after the end of the financial year that would require adjustment to or disclosure in these Consolidated Financial Statements.

**36 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

During the period, the Corporation had the following transactions and balances as at the end of the financial year with related parties:

Transactions arising during the period:

	Relationship	Quarter 3/2025	Quarter 3/2024
<b>Revenue from sales of goods and provision of services</b>			
- Thong Nhat Joint - Stock Company	Associates	772.073.039	532.139.347
- Tin Nghia Transport Joint Stock Company	Associates	1.094.671.707	1.178.611.849
- Dong Nai Valuation Corporation	Associates	48.157.406	63.213.211
- Nhon Trach New Industry City Company Limited	Associates	858.623.475	174.797.570
- Tin Nghia Project Management Joint-Stock	Associates	-	56.778.733
- Dongnai Inland Clearance Depot	Associates	262.334.906	274.938.408
- Olympic Coffee Joint Stock Company	Associates	3.913.132.876	84.520.331.462
- Nhon Trach 6A Investment Construction Industrial	Other related parties	137.520.348	99.576.499
- Tuan Loc Commodities Company Limited	Other related parties	188.925.743.658	3.600.833.116
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	1.109.107.906	563.225.546
<b>Purchases of equipment, merchandises, services</b>			
- Tin Nghia Project Management Joint-Stock Company	Associates	181.481.481	1.271.466.330
- Dong Nai Valuation Corporation	Associates	6.018.519	-



**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025

- Tin Nghia Transport Joint Stock Company	Associates	4.771.407.197	4.150.940.059
- Thong Nhat Joint - Stock Company	Associates	57.116.616	27.809.356
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	618.765.826	
- Tuan Loc Commodities Company Limited	Other related parties		
<b>Interest from lending capital</b>			
- Nhon Trach New Industry City Company Limited	Associates	6.906.242.281	1.124.548.953
- Nhon Trach 6A Investment Construction Industrial	Other related parties	1.260.273.972	1.260.273.972
- Tuan Loc Commodities Company Limited	Other related parties	706.811.768	-
- Olympic Coffee Joint Stock Company	Associates	12.362.198.986	4.497.405.886
- Dai A Land Corporation	Other related parties		164.067.671
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	2.191.780.822	
<b>Interest on capital loans</b>			
- Tuan Loc Commodities Company Limited	Other related parties	-	50.410.958
- Dongnai Inland Clearance Depot	Associates	13.006.028	15.173.699
<b>Short-term loans</b>			
- Nhon Trach New Industry City Company Limited	Associates	3.101.145.011	1.864.652.542
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	300.000.000.000	
<b>Distributed dividends</b>			
- Dong Nai Provincial Party Committee	Major shareholder	105.737.500.000	48.062.500.000
- Saigon Investment Construction and Building Construction Material Corporation	Major shareholder	54.905.332.900	24.956.969.500
<b>Balances as of September 30, 2025</b>			
	<b>Relationship</b>	<b>30/09/2025</b>	<b>01/1/2025</b>
		<b>VND</b>	<b>VND</b>
<b>Short-term trade receivables</b>			
- Thong Nhat Joint - Stock Company	Associates	61.685.481	16.104.410
- Nhon Trach New Industry City Company Limited	Associates	286.740.000	
- Dongnai Inland Clearance Depot	Associates	94.877.310	97.318.530
- Olympic Coffee Joint Stock Company	Associates	138.516.608.668	135.823.489.187
- Nhon Trach 6A Investment Construction Industrial	Other related parties	23.880.030	31.383.620
- Tuan Loc Commodities Company Limited	Other related parties	6.077.923.261	7.136.859.456
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	6.090.309.327	63.011.191.096
<b>Short-term advances from customers</b>			
- Olympic Coffee Joint Stock Company	Associates		1.817.170
- Tuan Loc Commodities Company Limited	Other related parties	22.588.000	-
<b>Short-term loans receivable</b>			
- Olympic Coffee Joint Stock Company	Associates	112.000.000.000	112.000.000.000
- Nhon Trach New Industry City Company Limited	Associates	284.530.733.736	42.875.812.580
- Nhon Trach 6A Investment Construction Industrial	Other related parties	50.000.000.000	50.000.000.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	300.000.000.000	

**TIN NGHIA CORPORATION**

Address: 96 Ha Huy Giap, Tran Bien Ward, Dong Nai

**Consolidated Financial Statements**For the accounting period from  
January 01, 2025 to September 30, 2025**Short-term advances to suppliers**

- Tin Nghia Project Management Joint-Stock Company	Associates	90.000.000	135.753.999
- Dong Nai Valuation Corporation	Associates	24.300.000	-
- Hiep Hoa Investment Development Company Limited	Other related parties		153.199.750.000

**Other short-term receivables**

- Olympic Coffee Joint Stock Company	Associates	88.610.976.035	75.030.451.565
- Thong Nhat Joint - Stock Company	Associates		4.840.800.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	1.677.213.889.726	-
- Nhon Trach New Industry City Company Limited	Associates	21.986.451.971	2.993.251.466
- Tuan Loc Commodities Company Limited	Other related parties		-

**Other long-term receivables**

- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties	610.260.000.000	-
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**Short-term trade accounts payable**

- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties		4.860.000
- Thong Nhat Joint - Stock Company	Associates	22.498.195	16.307.244
- Tin Nghia Project Management Joint-Stock Company	Associates		879.658.027
- S.T.S Lubricant Joint Stock Company	Associates	360.000.000	360.000.000
- Tin Nghia Transport Joint Stock Company	Associates	1.288.066.170	1.361.493.133

**Other short-term payables**

- Dongnai Inland Clearance Depot	Associates	3.331.993.426	3.293.399.452
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**Other long-term payables**

- Tuan Loc Commodities Company Limited	Other related parties		1.530.000.000
- Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company	Other related parties		60.000.000
- Nhon Trach 6A Investment Construction Industrial	Other related parties	40.000.000	40.000.000

**Long-term loans**

- Individuals	Other related parties		2.508.000.000
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**Dividends payable**

- Dongnai Inland Clearance Depot	Associates	3.182.000.000	3.182.000.000
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Dong Nai, October 29, 2025

Preparer

Chief Accountant

General Director

Dương Thị Minh Hồng

Nguyễn Thị Thùy Vân

Trần Trung Tuấn

