

TERIM BALANCE SHEET (Full form) (Form No. B 01a - DN)

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

Quarter 4, 2025

As at December 31, 2025

Taxpayer: Dong Duong Construction and Trading Joint Stock Company
Tax code: 0101264009

Support for retrieving data from previous year

Unit: VND

ASSETS	Code	Explanation	End of quarter number	Beginning of year number
1	2	3	4	5
A - SHORT-TERM ASSETS <i>(100 = 110 + 120 + 130 + 140 + 150)</i>	100		289,105,866,693	274,785,141,123
I. Cash and cash equivalents (110 = 111 + 112)	110		539,414,749	5,718,855,441
1. Cash	111		539,414,749	1,718,855,441
2. Cash equivalents	112		0	4,000,000,000
II. Short-term financial investments (120 = 121 + 122 + 123)	120		0	0
1. Trading securities	121		0	0
2. Provision for devaluation of trading securities (*)	122		0	0
3. Investments held to maturity	123		0	0
III. Short-term receivables (131 + 132 + 133 + 134 + 135 + 136 + 137 + 139)	130		156,803,375,627	63,980,862,072
1. Short-term receivables from customers	131		89,672,744,380	53,175,713,084
2. Short-term prepayments to suppliers	132		16,488,430,461	476,000,000
3. Short-term internal receivables 133	133		0	0
4. Receivables according to construction contract progress schedule 134	134		0	0
5. Short-term loan receivables	135		30,500,000,000	10,000,000,000
6. Other short-term receivables	136		20,142,200,786	329,148,988
7. Provision for doubtful short-term receivables (*)	137		0	0
8. Provision for doubtful short-term receivables (*) 137 0 0	139		0	0
IV. Inventories (140 = 141 + 149)	140		131,422,378,107	204,259,176,786
1. Inventories	141		132,504,477,728	205,341,276,407
2. Provision for inventory depreciation (*)	149		-1,082,099,621	-1,082,099,621
V. Other current assets (150 = 151 + 152 + 153 + 154 + 155)	150		340,698,210	826,246,824
1. Short-term prepaid expenses	151		129,366,219	495,089,334
2. Deductible VAT	152		0	154,469,503
3. Taxes and other receivables from the State 153	153		211,331,991	176,687,987
4. Government bond repurchase transactions	154		0	0
5. Other short-term assets	155		0	
B - LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		42,824,829,006	47,583,553,489
I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216 + 219)	210		0	215,646,400
1. Long-term receivables from customers 211	211		0	0
2. Long-term prepayments to sellers	212		0	0
3. Working capital at affiliated units	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216			215,646,400
7. Provision for long-term doubtful receivables (*)	219		0	0
II. Fixed assets (220 = 221 + 224 + 227)	220		42,800,144,003	47,307,428,678
1. Tangible fixed assets (221 = 222 + 223)	221		39,955,370,677	44,170,988,680
- Original price	222		88,047,787,518	88,600,605,700
- Accumulated depreciation (*)	223		-48,092,416,841	-44,429,617,020
2. Financial lease fixed assets (224 = 225 + 226)	224		2,333,333,326	2,624,999,998
- Original price	225		3,500,000,000	3,500,000,000
- Accumulated depreciation (*)	226		-1,166,666,674	-875,000,002
3. Intangible fixed assets (227 = 228 + 229)	227		511,440,000	511,440,000
- Original price	228		511,440,000	511,440,000
- Accumulated depreciation (*)	229		0	0
III. Investment property ((230 = 231 + 232)	230		0	0
- Original price	231		0	0
- Accumulated depreciation value (*)	232		0	0

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IV. Long-term unfinished assets (240 = 241 + 242)	240		0	0
1. Long-term unfinished production and business costs	241		0	0
2. Unfinished basic construction costs	242		0	0
V. Long-term financial investments (250 = 251 + 252 + 253 + 254 + 255)	250		0	0
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		0	0
3. Capital contributions to other entities	253		0	0
4. Provisions for long-term financial investments (*)	254		0	0
5. Investments held to maturity	255		0	0
VI. Other long-term assets (260 = 261 + 262 + 263 + 268)	260		24,685,003	60,478,411
1. Long-term prepaid expenses	261		24,685,003	60,478,411
2. Deferred income tax assets	262		0	0
3. Long-term equipment, supplies, spare parts	263		0	0
4. Other long-term assets	268		0	0
TOTAL ASSETS (270 = 100 + 200)	270		331,930,695,699	322,368,694,612
C. LIABILITIES (300 = 310 + 330)	300		178,807,554,657	173,169,633,987
I. Short-term debt (310 = 311 + 312 + ... + 322 + 323 + 324)	310		178,807,554,657	173,169,633,987
1. Short-term payables to suppliers	311		22,558,163,942	22,806,590,766
2. Short-term prepayments from customers	312		21,132,504,465	17,622,601,062
3. Taxes and other amounts payable to the State	313		8,652,513,147	6,027,511,684
4. Payables to employees	314		165,757,309	0
5. Short-term payable expenses	315		667,275,343	422,233,997
6. Short-term internal payables	316		0	0
7. Payables according to construction contract progress plan	317		0	0
8. Short-term unrealized revenue	318			0
9. Other short-term payables	319		4,989,234,854	2,502,222,461
10. Short-term loans and financial lease liabilities	320		120,630,343,196	123,776,711,616
11. Short-term payable provisions	321		0	0
12. Bonus and welfare fund	322		11,762,401	11,762,401
13. Price stabilization fund	323		0	0
14. Government bond repurchase transactions	324		0	0
II. Long-term debt. (330 = 331 + 332 + ... + 342 + 343)	330		0	
1. Long-term trade payables	331		0	0
2. Long-term prepayments from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Internal payables for working capital	334		0	0
5. Long-term internal payables	335		0	0
6. Long-term unearned revenue	336		0	0
7. Other long-term payables	337		0	0
8. Long-term borrowings and finance lease	338		0	0
9. Convertible bonds	339		0	0
10. Preferred shares	340		0	0
11. Deferred income tax payable	341		0	0
12. Long-term payable provisions	342		0	0
13. Science and technology development fund	343		0	0
D - OWNER'S EQUITY (400 = 410 + 430)	400		153,123,141,042	149,199,060,625
I. Owner's equity (410 = 411 + 412 + ... + 420 + 421 + 422)	410		153,123,141,042	149,199,060,625
1. Owner's contributed capital (411 = 411a + 411b)	411		120,000,000,000	120,000,000,000
- Common shares with voting rights	411a		120,000,000,000	120,000,000,000
- Preferred shares	411b		0	0
2. Share premium	412		-114,500,000	-114,500,000
3. Bond conversion options	413		0	0
4. Other owners' capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Differences from revaluation of assets	416		0	0
7. Differences from exchange rates	417		0	0
8. Development investment fund	418		35,287,203	35,287,203
9. Enterprise arrangement support fund	419		0	0
10. Other funds belonging to owners' equity	420			
11. Undistributed profit after tax (421 = 421a + 421b)	421		33,202,353,839	29,278,273,422
- Undistributed profit after tax accumulated to the end of the previous period	421a		32,559,076,038	24,924,425,013
- Undistributed profit after tax of this period	421b		643,277,801	4,353,848,409
12. Capital source for investment in construction and infrastructure	422		0	0

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II. Other sources of funds and funds (430 = 431 + 432)	430		0	0
1. Source of funds	431		0	0
2. Source of funds for forming fixed assets	432		0	0
TOTAL CAPITAL SOURCES (440 = 300 + 400)	440		331,930,695,699	322,368,694,612

Prepared by: **Trần Trung Quân**
 Chief Accountant: **Nguyễn Thị Kim Loan**

Director: **VŨ HOÀNG**
 Date of signing: **20/01/2026**

Prepared by


Chief Accountant


Trần Trung Quân

Nguyễn Thị Kim Loan



INTERIM BUSINESS PERFORMANCE REPORT (Full form) (Form No. B-02/DN)

Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

Quarter 4, 2025

Taxpayer: Dong Duong Construction and Trading Joint Stock Company
Tax code: 0101264009

Support for data retrieval from previous year

Unit: VNĐ

Indicator	Code	Explanation	Quarter 2/2025		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3	4	5	6	7
1. Sales revenue and service provision	01		106,723,363,105	110,495,007,025	401,873,773,672	426,754,447,931
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales and service provision (10= 01-02)	10		106,723,363,105	110,495,007,025	401,873,773,672	426,754,447,931
4. Cost of goods sold	11		99,020,954,728	104,720,099,815	381,080,898,632	398,955,027,937
5. Gross profit from sales and service provision (20=10 - 11)	20		7,702,408,377	5,774,907,210	20,792,875,040	27,799,419,994
6. Financial revenue	21		94,599,912	303,594	831,516,786	761,473,115
7. Financial expenses 22	22		6,220,249,499	2,303,280,067	12,219,164,963	13,169,911,801
- In which: Interest expense	23		4,180,775,236	841,113,746	10,018,095,661	3,824,779,270
8. - In which: Interest expense	25		121,336,983	203,082,215	666,126,419	1,767,596,406
9. Business management expenses	26		891,433,054	446,784,336	2,968,448,105	3,250,073,478
10. Net profit from business activities (30 = 20 + (21 - 22) - 25 - 26)	30		563,988,753	2,822,064,186	5,770,652,339	10,373,311,424
11. Other income	31		50,000,000	244,545,455	50,914,762	1,153,636,364
12. Other expenses	32		568,796,592	226,071,641	700,832,717	2,191,805,538
13. Other profits (40 = 31 - 32)	40		-518,796,592	18,473,814	-649,917,955	-1,038,169,174
14. Total accounting profit before tax (50 = 30 + 40)	50		45,192,161	2,840,538,000	5,120,734,384	9,335,142,250
15. Expenses Current corporate income	51		89,111,503	444,297,090	1,104,219,947	1,711,735,750
16. Deferred corporate income tax expense	52		0	0		0
17. Profit after corporate income tax (60=50 - 51 - 52)	60		-43,919,342	2,396,240,910	4,016,514,437	7,623,406,500
18. Basic earnings per share. (*)	70		0	0		0
19. Diluted earnings per share (*)	71		0	0		0

Prepared by: **Trần Trung Quân**

Director: **VŨ HOÀNG**

Chief Accountant: **Nguyễn Thị Kim Loan**

Date of signing: **20/01/2026**

Practice certificate number:

Prepared by

Trần Trung Quân

Chief Accountant

Nguyễn Thị Kim Loan



CASH FLOW (BY INDIRECT METHOD) (Form No. B 03 - DN)
(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

Quarter 4, 2025

Taxpayer: Dong Duong Construction and Trading Joint Stock Company
 Tax code: 101264009

Support for getting data from previous year

Unit: Vietnam Dong

Indicator	Code	Explanation	This year	Previous year
1	2	3	4	5
I. Cash flow from business activities				
1. Profit before tax	01		45,192,161	5,866,319,786
2. Adjustments for items				
- Depreciation of fixed assets and investment real estate	02		1,120,693,442	5,199,829,994
- Provisions	03		0	1,082,099,621
- Gains and losses from exchange rate differences due to revaluation of foreign currency items	04			-2,823,783,440
- Gains and losses from investing activities	05			119,721,655
- Interest expense	06			9,588,136,659
- Other adjustments	07		0	0
3. Profit from business activities before changes in working capital (08 = 01 + 02 + 03 + 04 + 05 + 06 + 07)	08		1,165,885,603	19,032,324,275
- Increases and decreases in receivables	09		-39,218,319,622	222,269,167,127
- Increase, decrease in inventories	10		42,184,292,235	-18,787,841,982
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		-8,973,257,909	-207,418,308,420
- Increase, decrease in prepaid expenses	12		80,986,296	-555,567,745
- Increase, decrease in trading securities	13		0	0
- Interest paid	14		0	-9,165,902,662
- Corporate income tax paid	15		-1,512,584,580	-2,494,125,122
- Other cash receipts from operating activities	16		0	0
- Other cash payments for operating activities	17			
Net cash flows from operating activities (20 = 08 + 09 + 10 + ... + 16 + 17)	20		-6,272,997,977	2,879,745,471
II. Cash flow from investing activities				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		0	0
2. Cash received from liquidation and sale of fixed assets and other long-term	22		0	1,153,636,364
3. Cash spent on lending and purchasing debt instruments of other entities	23		-9,500,000,000	-10,000,000,000
4. Cash recovered from lending and reselling debt instruments of other entities	24		23,146,000,000	0
5. Cash spent on investing in other entities	25		0	0
6. Cash recovered from investing in other entities	26		0	0
7. Cash received from interest on loans, dividends and profits distributed	27		0	15,742,770
Net cash flow from investing activities (30 = 21 + 22 + ... + 26 + 27)	30		13,646,000,000	-8,830,620,866
III. Cash flow from financing activities				
1. Cash received from issuing shares, receiving capital contributions from owners	31		0	
2. Cash returned to owners, repurchased shares of the enterprise issued	32		0	0
3. Cash received from borrowings	33		65,857,736,170	295,505,764,546
4. Cash paid to repay principal of loans	34		-73,653,407,857	-287,663,778,486
5. Cash paid to repay principal of financial leases	35		0	-721,875,000
6. Dividends, profits paid to owners	36		0	0
Net cash flow from financing activities (40 = 31 + 32 + 33 + 34 + 35 + 36)	40		-7,795,671,687	7,120,111,060
Net cash flow during the period (50=20+30+40)	50		-422,669,664	1,169,235,665
Cash and cash equivalents at the beginning of the period	60		962,084,413	4,549,354,068
Impact of changes in foreign exchange rates	61		0	265,708
Cash and cash equivalents at the end of the (70=50+60+61)	70		539,414,749	5,718,855,441

Preparer:

Trần Trung Quân

General Director:

VŨ HOÀNG

Chief Accountant:

Nguyễn Thị Kim Loan

Signing date:

20/01/2026

Accounting service provider:

Người lập biểu

Trần Trung Quân

Kế toán trưởng

Nguyễn Thị Kim Loan



Vũ Hoàng

NOTES TO THE FINANCIAL STATEMENTS
quarter 4 of 2025

Capital Ownership Structure

Capital Ownership Structure: Dong Duong Trading and Construction Joint Stock Company was granted a business registration certificate for a joint stock company, number 0103001177, by the Hanoi City Department of Planning and Investment on July 3, 2002. According to the amended business registration certificate (11th amendment) dated April 14, 2023, the company's charter capital is VND 120,000,000,000 (One hundred and twenty billion dong), with a share par value of VND 10,000 per share. The head office is located at Bac Van Dinh Industrial Cluster, Lien Bat Commune, Ung Hoa District, Hanoi City.

Head Office: Bac Van Dinh Industrial Cluster, Ung Thien Commune, Hanoi City.

Business Area

Production and trading of wooden furniture, interior furnishings, handicrafts, and various types of sand.

Business Activities

The Company's main activities are:

- Wholesale of other household goods, Details: Production and trading of wooden furniture, interior furnishings, and handicrafts;
- Specialized design activities. Details: Interior and exterior decoration;
- Wholesale of other materials and installation equipment in construction. Details: Sale of construction materials, supplies, machinery, industrial equipment, consumer goods, fertilizers, and pesticides.

2. ACCOUNTING SYSTEM AND POLICIES APPLIED AT THE COMPANY

2.1. Accounting Period and Currency Used in Accounting

The Company's accounting period follows the calendar year, starting on January 1st and ending on December 31st each year.

The currency used in accounting records is the Vietnamese Dong (VND).

2.2. Applicable Accounting Standards and Regulations

Applied Accounting Regulations

The Company applies the Enterprise Accounting Regulations issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

Statement on Compliance with Accounting Standards and Regulations

The Company applies the Enterprise Accounting Regulations issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2.3. Financial Instruments

Initial Recognition

Financial Assets

The Company's financial assets include cash and cash equivalents, accounts receivable from customers and other receivables, and loans. At the time of initial recognition, financial assets are determined at the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of those financial assets.

Financial Liabilities

The Company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at the issuance price plus expenses directly related to the issuance of those financial liabilities.

Value After Initial Recognition

Currently, there are no specific regulations regarding the revaluation of financial instruments after initial recognition.

2.4. Cash includes cash on hand, demand deposits, and cash equivalents.

Cash includes cash on hand, demand deposits, and cash equivalents.

Cash equivalents are short-term investments with a recovery period of no more than 3 months from the date of investment, highly liquid, easily convertible into specific amounts of cash, and with minimal conversion risk.

2.5. Financial Investments

Investments in joint ventures and associates are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is determined at cost minus any provision for impairment of the investment.

Provision for impairment of investments in associate companies is established at the end of the period based on the associate company's financial statements at the time the provision is made.

The provision for inventory devaluation is established at the end of the year based on the difference between the original cost of inventory and its net realizable value.

2.6. Accounts Receivable

Accounts receivable are tracked in detail according to the due date, debtor, currency type, and other factors as needed for the Company's management. Accounts receivable are classified as short-term and long-term on the Financial Statements based on the remaining term of the receivables at the reporting date.

Provision for doubtful accounts receivable is established for: Accounts receivable overdue as stated in economic contracts, loan agreements, contractual commitments or debt commitments, and accounts receivable not yet due but unlikely to be collected. The provision for overdue accounts receivable is based on the principal repayment period according to the original sales contract, excluding any debt extensions between the parties, and accounts receivable not yet due but whose debtor has gone bankrupt, is undergoing dissolution procedures, is missing, or has absconded.

2.7. Inventory

Inventory is initially recognized at cost, including: purchase costs, processing costs, and other directly related costs incurred to obtain the inventory at its location and condition at the time of initial recognition. After initial recognition, at the time of preparing the financial statements, if the net realizable value of the inventory is lower than its cost, the inventory is recognized at its net realizable value.

Inventory value is determined using the weighted average method.

Inventory is accounted for using the perpetual inventory method.

Provision for inventory devaluation is established at the end of the year based on the difference between the cost of the inventory and its net realizable value.

2.8. Fixed Assets

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

Depreciation of fixed assets is calculated using the straight-line method with the following estimated depreciation periods:

- Buildings and structures	30 years
- Transportation vehicles	06 - 10 years
- Office equipment	02 - 04 years
- Land use rights with a term	22 years
- Long-term land use rights: No depreciation	No depreciation

2.9. Prepaid Expenses

Expenses incurred related to the business results of multiple accounting periods are accounted for as prepaid expenses to be gradually allocated to business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to the cost of production and business in each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria.

The Company's prepaid expenses include:

- Prepaid warehouse rental expenses recognized in the income statement using the straight-line method based on the term of the warehouse lease contract.
- Tools and equipment, including assets held by the Company for use in the normal course of business operations, with an original cost of less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The original cost of tools and equipment is allocated using the straight-line method over a period of 6 to 36 months.
- "Other prepaid expenses are recorded at original cost and are allocated on a straight-line basis over a period of 06 to 36 months.
"

2.10. Payables

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs. Payables are classified as short-term and long-term on the Financial Statements based on the remaining term of the payables at the reporting date.

2.11. Loans

Loans are monitored for each lending entity, each loan agreement and the repayment term of the loans. In case of loans or debts in foreign currencies, they are monitored in detail according to the original currency.

2.13. Payable expenses

Borrowing costs are recorded in production and business expenses in the year when incurred, except for borrowing costs directly related to the investment in construction or production of unfinished assets which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for separate loans serving the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

2.13. Expenses must be paid

Payables for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables such as: interest expenses payable on loans... are recorded in production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses during the year is carried out according to the principle of matching between revenue and expenses incurred during the year. The payable expenses will be settled with the actual expenses incurred. The difference between the provision and the actual expenses is reversed.

2.14. Owner's equity

The owner's investment capital is recorded according to the actual capital contributed by the

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting up funds according to the Company's Charter and the provisions of Vietnamese law.

2.15. Revenue

Sales revenue

Sales revenue is recognized when the following conditions are simultaneously satisfied:

- The majority of risks and benefits associated with the ownership of the product or
- The Company no longer holds ownership of the goods as the owner of the goods or
- The revenue is determined relatively reliably;
- The Company has obtained or will obtain economic benefits from the sale
- The costs related to the sale transaction can be determined.

Financial revenue

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when satisfying both (2) of the following

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

2.16. Revenue deductions

Deductions from sales revenue and service provision arising during the year are: returned

Returned goods arising in the same period of consumption of products, goods and services are adjusted to reduce revenue of the arising period. In case products, goods and services have been consumed in previous periods, and revenue deductions arise in the following period, the revenue reduction shall be recorded according to the following principle: If they arise before the issuance of the Financial Statements, the revenue reduction shall be recorded on the separate Financial Statements of the reporting period (previous period), and if they arise after the issuance of the separate Financial Statements, the revenue of the arising period (next period) shall be recorded.

2.17. Cost of goods sold

The cost of goods sold in the year shall be recorded in accordance with the revenue arising in the year and ensure compliance with the principle of prudence. Cases of material and goods loss exceeding the norm, costs exceeding the normal norm, lost inventories after deducting the responsibility of the relevant collective or individual, etc. shall be fully and promptly recorded in the cost of goods sold in the year.

2.18. Financial expenses

The expenses recorded in financial expenses in the year are: Borrowing costs.

The above amount is recorded at the total amount arising in the year, without offsetting

2.19. Corporate income tax

a) Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income in the year and corporate income tax rate in the current fiscal year.

b) Current corporate income tax rate

C, The Company is subject to a corporate income tax rate of 20% for production and business activities with taxable income for the fiscal year ending on December 31, 2023.

2.20. Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax allocated to

2.21. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties of the Company include:

- Enterprises that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including parent companies, subsidiaries and associates;
- Individuals who directly or indirectly hold voting power of the Company that gives them significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant part of the voting power or have significant influence over these enterprises.

In considering each possible related party relationship for the preparation and presentation of the Financial Statements, the Company pays attention to the substance of the relationship

	31/12/2025	01/01/2025
	VND	VND
Cash	480,912,365	939,442,825
Demand deposits	58,502,384	779,412,616
Cash equivalents	<u>30,500,000,000</u>	<u>4,000,000,000</u>
	<u>31,039,414,749</u>	<u>5,718,855,441</u>

Held-to-maturity investments

	31/12/2025	01/01/2025
	Cost	Provision
	VND	VND

Short-term investments
- Short-term investments

	31/12/2025		01/01/2025	
	Provision	Value	Provision	Value
	VND	VND	VND	VND

SHORT-TERM RECEIVABLES FROM CUSTOMERS

- Long Duong Vietnam Trading and Services Co., Ltd.	10,045,510,676	-		
- AN NHAN TRADING AND INVESTMENT COMPANY LIMITED	16,846,174,868	-		
- Thang Long Investment and Construction Joint Stock Company No. 4	10,104,867,674	-		
- Viet Sec Joint Stock Company	10,063,233,542	-		
- Viet Sec Joint Stock Company		-	1,954,714,600	-
- BAC VIET GREEN TRADING & SERVICES JOINT STOCK OTHER AREA	7,781,305,672	-	26,881,843,896	-
	34,831,651,948	-	24,339,154,588	-
	89,672,744,380	-	53,175,713,084	-

SHORT-TERM PREPAYMENT TO SELLERS

	31/12/2025		01/01/2025	
	Provision	Value	Provision	Value
	VND	VND	VND	VND
- QMC Applied Science Co., Ltd.	18,000,000	-	18,000,000	-
- MB Life Insurance Company Limited		-	200,000,000	-
- M&K Vietnam Trading Company Limited		-	100,000,000	-
- ASCO Auditing and Valuation Company Limited	50,000,000	-	158,000,000	-
Vietnam International Investment Joint Stock Company	3,098,000,000			
'Truong Thinh Mekong Joint Stock Company'	8,209,150,461			
Saturn Bio Science and Technology Joint Stock Company	5,000,000,000			
Other vendor prepayments	113,280,000			
	16,488,430,461	-	476,000,000	-

ANOTHER AREA

	Provision	Value	Provision	Value
	VND	VND	VND	VND
a) Short term				
- Interest on loans	142,200,786	-	262,136,986	-
- Deposit		-	215,646,400	-
- Other short-term receivables		-	67,012,002	-
	142,200,786	-	544,795,388	-

INVENTORY

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
- Raw materials	65,639,503,057	-	128,804,879,878	-
- Work-in-progress production costs	35,258,627,671	(1,082,099,621)	54,566,417,029	(1,082,099,621)

Goods finished product	33,944,560	-	21,969,979,500	-
	31,572,402,440			
	132,504,477,728	(1,082,099,621)	205,341,276,407	(1,082,099,621)
		31/12/2025	01/01/2025	
		"Houses, buildings"	Transportation Machinery vehicles, other , equipment fixed assets	Total
		VND	VND	VND
TANGIBLE FIXED ASSETS				
Original price				
Beginning balance	50,150,371,159	36,336,432,586	2,113,801,955	88,600,605,700
Buy within the year	-	-	-	-
Liquidation, sale	-	-	(552,818,182)	(552,818,182)
Year-end balance	50,150,371,159	36,336,432,586	1,560,983,773	88,047,787,518
Accumulated depreciation				
Beginning balance	19,849,577,928	22,928,927,579	1,651,111,513	44,429,617,020
Depreciation during the	2,111,642,760	1,946,901,420	150,946,094	4,209,490,274
Liquidation, sale	-	-	(546,690,453)	(546,690,453)
Year-end balance	21,961,220,688	24,875,828,999	1,255,367,154	48,092,416,841
Remaining value				
On New Year's Day	30,300,793,231	13,407,505,007	462,690,442	44,170,988,680
On the last day of the year	28,189,150,471	11,460,603,587	305,616,619	39,955,370,677

The Company's intangible fixed assets include:

- The value of the long-term land use rights for 551m² of land in Van Dinh, Ung Hoa is 511,440,000 VND.

	31/12/2025		01/01/2025	
	Value	The number that is able to repay	Value	The number that is able to repay the
Loans and financial leases				
- Vũ Hồng Ngọc	4,050,000,000	-	-	-
Vietnam Investment and				
Development Bank - Ha				
Dong Branch	24,697,655,485		44,468,780,678	44,468,780,678
Vietnam Prosperity				
Commercial Bank	91,882,687,711		76,148,134,988	76,148,134,988
Military Commercial				
Joint Stock Bank			2,033,035,200	
Long-term debt due for				
repayment			1,126,760,750	1,126,760,750
	120,630,343,196		123,776,711,616	121,743,676,416

SHORT TERM PAYABLES TO SUPPLIERS	31/12/2025		01/01/2025	
	Value	The number that is able to repay	Value	The number that is able to repay the
	VND	VND	VND	VND
- KIM NAM HIGH-TECH MATERIALS JOINT STOCK COMPANY	16,821,021,938	16,821,021,938		
- VINACONTROL GROUP JOINT STOCK COMPANY	775,820,686	775,820,686		
- Modern Technical Solutions Joint Stock Company			16,122,123,651	16,122,123,651
- Hainan Investment, Trading and Manufacturing Company Limited	1,480,312,776	1,480,312,776	1,480,312,776	1,480,312,776
- Quang Thanh International Trading - Import & Export Company Limited			2,219,896,325	2,219,896,325
- Other parties must be paid.	3,481,008,542	3,481,008,542	2,984,258,014	2,984,258,014

22,558,163,942	22,558,163,942	22,806,590,766	22,806,590,766
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**SHORT-TERM ADVANCE PAYMENT BY
RIVFR**

22,558,163,942	22,558,163,942	22,806,590,766	22,806,590,766
	31/12/2025	01/01/2025	
	VND	VND	
Guo Hui International Trading (Singapore) Pte. LTD	18,715,693,115	16,676,218,852	
Sen Trading and Services Co., Ltd.		241,802,720	
APO Vietnam Joint Venture Company Limited		349,920,000	
Khanh Ngoc Import-Export Co., Ltd.	2,273,378,680	-	
Thanh Lich Hotel Co., Ltd.		239,100,000	
Other parties must be paid.	143,432,670	83,439,490	
	21,132,504,465	17,590,481,062	

TAXES AND OTHER PAYMENTS TO THE

	31/12/2025	01/01/2025		
	Accounts receivable	Amount payable	Accounts receivable	Amount payable
VAT	127,407,994	7,486,607,244	127,407,994	1,014,132,936
Corporate Income Tax		954,780,334		4,042,579,099
Personal Income Tax		6,755,329	49,279,993	
Property tax and land rent		155,231,068		155,231,068
	127,407,994	8,603,373,975	176,687,987	5,211,943,103

a) Statement of changes in equity

	Owner's	Undistributed	Công
	investment	profits	
	VND	VND	VND
Beginning balance of the previous year	100,000,000,000	29,278,273,422	129,278,273,422
Capital increase in the previous		-	-
Profit in the previous year		938,946,335	938,946,335
Other discounts		(114,500,000)	(114,500,000)
Last year's closing balance	120,000,000,000	30,102,719,757	130,102,719,757
Beginning balance this year \	120,000,000,000	30,635,383,161	150,635,383,161
Capital increase this year (*)		-	-
Profit this year		-	-
Other discounts		(114,500,000)	(114,500,000)
Year-end balance	120,000,000,000	30,520,883,161	150,520,883,161

b) Details of owner's investment capital

	End of the year	Proportion	Beginning of the year	Proportion
	VND	%	VND	%
MR. Vũ Hoàng	7,130,065,000	5.94%	7,130,065,000	5.94%
Mr Đặng Thanh Sơn	7,642,667,000	6.19%	7,642,667,000	6.19%
Mr Nguyễn Xuân Mười	10,088,000,000	8.41%	10,088,000,000	8.41%
Other shareholders	95,139,268,000	79.46%	95,139,268,000	79.46%
	120,000,000,000	100.00%	120,000,000,000	100.00%

c) Capital transactions with owners and dividend distribution, profit sharing

Year 2025	Year 2024
VND	VND

	31/12/2025 VND	31/12/2024 VND
Corporate income tax from business operations		
Total accounting profit before corporate income tax.	45,192,161	2,840,538,000
Corporate income tax	445,557,515	2,221,485,450
Current corporate income tax expense (tax rate 20%)	89,111,503	444,297,090
Total current corporate income tax expense	89,111,503	444,297,090

The following is a list of stakeholders and their relationships with the Company:

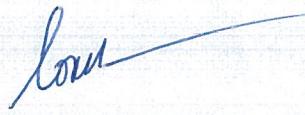
Related parties	Relationship (*)	31/12/2025	31/12/2024
- Thang Long Investment and Construction Joint Stock Company No.	The Company has the same key		
Related transaction: party transaction: Selling		23,393,905,780	

Preparer



Trần Trung Quân

Chief Accountant



Nguyễn Thị Kim Loan

Hanoi, December 31, 2025

General Director



Vũ Hoàng