

Ho Chi Minh City, day 30th, January, 2026

No: 04/CBTT-MC26

**INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION
PORTAL OF THE HANOI STOCK EXCHANGE**

To: Hanoi Stock Exchange

Name of company : BINH DUONG BUILDING MATERIALS AND CONSTRUCTION CORPORATION

Securities code : MVC

Address of headoffice: No. 34 ĐT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Telephone: 0274 375 1518

Fax: 0274375 1138

Authorized person to disclosure information: Mr. Nguyen Quoc Binh

Address: No. 34 ĐT 743 Street, Tan Dong Hiep Ward, Ho Chi Minh City

Telephone: 0274375 1518

Type of information disclosure : ☐ 24 h ☐ 72 h ☐ extraordinary ☐ upon request

☐ periodic

Information disclosure content:

+ Consolidated financial statements fourth quarter of 2025

+ Explanation of changes in profit after corporate income tax in the consolidated financial statements for fourth quarter of 2025 compared to the same period in 2024

This information was published on the company's website on January 30, 2026 at the link:
<http://www.vlxdtd.com.vn>.

We commit that the information published above is true and are fully responsible before the law for the content of the published information.

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Cổ Phần
Vật Liệu
Và Xây
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Nguyen Quoc Binh

CONSOLIDATED FINANCIAL STATEMENTS
BINH DUONG BUILDING MATERIALS AND
CONSTRUCTION CORPORATION
AND SUBSIDIARY COMPANY
FOURTH QUARTER OF 2025

As at 31 December 2025

January 2026

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CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

Items	Code	Notes	Closing balance	Opening balance
(1)	(2)	(3)	(4)	(5)
ASSETS				
A. SHORT-TERM ASSETS	100		746.185.694.105	691.506.431.547
I. Cash and cash equivalents	110	V.1	33.207.019.479	61.776.743.450
1. Cash	111		33.207.019.479	41.799.022.831
2. Cash equivalents	112		-	19.977.720.619
II. Short-term investments	120	V.2	349.013.968.184	222.125.644.540
1. Held to maturity investments	123		349.013.968.184	222.125.644.540
III. Short-term receivables	130		188.548.571.856	186.139.464.520
1. Short-term trade receivables	131	V.3	38.085.828.496	69.091.569.999
2. Short-term advances to suppliers	132	V.4	3.098.617.969	4.201.114.692
3. Short-term inter-company receivables	133	V.5	62.321.246.474	54.668.416.979
4. Other short-term receivables	136	V.6	96.279.990.026	67.940.769.604
5. Short-term provision for doubtful debts	137	V.6	(11.237.111.109)	(9.762.406.754)
IV. Inventories	140	V.7	168.845.527.798	211.373.953.829
1. Inventories	141		173.734.200.533	216.072.394.835
2. Provision for decline in value of inventories	149		(4.888.672.735)	(4.698.441.006)
V. Other current assets	150	V.8	6.570.606.788	10.090.625.208
1. Short-term prepaid expenses	151		1.756.772.355	5.503.786.372
2. Deductible VAT	152		4.813.834.433	4.586.838.836
B. LONG-TERM ASSETS	200		961.751.733.885	840.468.712.455
I. Long-term receivables	210		8.802.302.893	7.487.752.265
1. Other long-term receivables	216		8.802.302.893	7.487.752.265
II. Fixed assets	220		211.872.703.534	205.829.301.810
<i>1. Tangible fixed assets</i>	<i>221</i>	V.9	<i>204.426.589.779</i>	<i>198.124.345.017</i>
- Costs	222		534.571.168.487	500.748.795.176
- Accumulated depreciation	223		(330.144.578.708)	(302.624.450.159)
<i>2. Intangible fixed assets</i>	<i>227</i>	V.10	<i>7.446.113.755</i>	<i>7.704.956.793</i>
- Costs	228		213.093.675.282	212.851.475.282
- Accumulated depreciation	229		(205.647.561.527)	(205.146.518.489)
III. Investment properties	230	V.11	3.087.618.833	3.605.779.712
- Costs	231		8.468.990.381	9.880.166.115
- Accumulated depreciation	232		(5.381.371.548)	(6.274.386.403)

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

Items	Code	Notes	Closing balance	Opening balance
IV. Long-term assets in progress	240	V.12	38.688.984.689	35.792.005.432
1. Long-term work in progress	242		38.688.984.689	35.792.005.432
V. Long-term investments	250		429.722.344.454	335.806.457.595
1. Investments in joint ventures and associates	252	V.13	460.431.627.200	412.842.230.886
2. Provision for long-term investments	254	V.13	(50.709.282.746)	(77.035.773.291)
3. Held to maturity investments	255		20.000.000.000	-
VI. Other long-term assets	260		269.577.779.482	251.947.415.641
1. Long-term prepaid expenses	261	V.14	260.490.374.059	251.409.740.687
2. Deferred income tax assets	262		9.087.405.423	537.674.954
TOTAL ASSETS	270		1.707.937.427.990	1.531.975.144.002

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

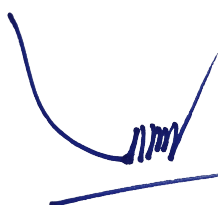
Items	Code	Notes	Closing balance	Opening balance
CAPITAL SOURCE				
C. LIABILITIES	300		370.347.919.446	309.790.240.645
I. Short-term liabilities	310		364.460.273.968	306.739.256.793
1. Short-term trade payables	311	V.15	23.260.988.540	16.274.565.436
2. Short-term advances from customers	312	V.16	11.995.043.957	1.835.359.029
3. Taxes and other payables to government budget	313	V.17	27.097.258.076	8.962.356.786
4. Payables to employees	314	V.18	12.918.026.550	12.225.232.686
5. Short-term accrued expenses	315	V.19	24.000.787.750	6.515.370.947
6. Short-term unearned revenue	318		5.106.000.000	-
7. Other short-term payments	319	V.20	334.442.111	463.375.963
8. Short-term loans and finance lease liabilities	320	V.21	256.814.072.949	257.468.169.418
9. Bonus and welfare fund	322		2.933.654.035	2.994.826.528
II. Long-term liabilities	330		5.887.645.478	3.050.983.852
1. Other long-term payables	337	V.22	2.655.901.000	347.251.000
2. Deferred income tax payables	341		462.612.909	245.358.083
3. Long-term provisions	342		2.769.131.569	2.458.374.769
D. OWNER'S EQUITY	400		1.337.589.508.544	1.222.184.903.357
I. Owner's equity	410		1.337.589.508.544	1.222.184.903.357
1. Owner's equity	411		1.000.000.000.000	1.000.000.000.000
- Ordinary shares with voting rights	411a		1.000.000.000.000	1.000.000.000.000
2. Development and investment funds	418		117.294.340.670	104.595.272.162
3. Undistributed profit after tax	421		220.295.167.874	117.589.631.195
- Undistributed profit after tax brought forward	421a		54.175.981.859	31.258.817.679
- Undistributed profit after tax for the current year	421b		166.119.186.015	86.330.813.516
TOTAL RESOURCES	440		1.707.937.427.990	1.531.975.144.002

Prepare



Le Hai Duong

Chief accountant



Huynh Minh Tam

Tan Dong Hiep, 28 January 2026

General Director



Le Viet Chau

CONSOLIDATED INCOME STATEMENT
Fourth quarter of 2025

Unit: VND

Items	Code	Notes	Fourth quarter of		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Revenues from sales and services rendered	1	VI.1	222.307.676.725	187.457.249.350	747.595.662.425	600.920.592.050
2. Revenue deductions	2		-	-	-	-
3. Net revenues from sales and services rendered	10		222.307.676.725	187.457.249.350	747.595.662.425	600.920.592.050
4. Costs of goods sold	11	VI.2	162.785.047.882	155.182.882.137	560.116.650.191	478.111.714.430
5. Gross revenues from sales and services rendered	20		59.522.628.843	32.274.367.213	187.479.012.234	122.808.877.620
6. Financial income	21	VI.3	4.636.548.172	3.818.644.803	25.369.876.292	18.871.619.704
7. Financial expenses	22	VI.4	(25.535.850.180)	(342.840.491)	(12.414.634.878)	9.112.155.384
+ In which: Interest expenses	23		3.821.251.655	3.155.700.748	13.911.855.667	12.609.617.693
8. Profit and loss in joint ventures	24		20.320.771.120	8.617.397.175	53.174.335.425	22.903.429.432
9. Selling expenses	25	VI.5	8.773.161.945	12.406.663.398	31.316.189.479	28.467.491.270
10. General administration expenses	26	VI.6	14.732.325.342	9.543.181.582	41.282.460.078	32.660.453.913
11. Net profits from operating activities [30=20+(21-22)+24-(25+26)]	30		86.510.311.028	23.103.404.702	205.839.209.272	94.343.826.189
12. Other income	31	VI.7	6.779.384.412	8.141.462.315	7.550.414.536	8.176.235.401
13. Other expenses	32	VI.8	11.134.473.665	1.407.649.956	11.192.266.735	1.498.250.637
14. Other profits (40=31-32)	40		(4.355.089.253)	6.733.812.359	(3.641.852.199)	6.677.984.764
15. Total net profit before tax (50=30+40)	50		82.155.221.775	29.837.217.061	202.197.357.073	101.021.810.953
16. Current corporate income tax expenses	51	VI.9	9.271.646.115	3.626.812.367	38.825.707.589	13.848.654.223
17. Deferred corporate income tax expenses	52	VI.9	5.296.776.612	494.487.615	(8.332.475.644)	842.343.215
18. Profits after corporate income tax (60=50-51-52)	60		67.586.799.048	25.715.917.079	171.704.125.128	86.330.813.515
- Profits after corporate income tax attributable to shareholders to the parent	61		67.586.799.048	25.715.917.079	171.704.125.128	86.330.813.515
- Profits after corporate income tax attributable to non - controlling interests	62		-	-	-	-
18. Basic earnings per share (*)	70	VI.10	608	235	1.546	786
19. Diluted earnings per share (*)	71	VI.10	608	235	1.546	786

Tan Dong Hiep, 28 January 2026

Prepare

Chief accountant

General Director

Le Hai Duong

Huynh Minh Tam



Le Viet Chau

CONSOLIDATED CASH FLOW STATEMENT

(Direct method)

Fourth quarter of 2025

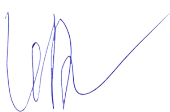
Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter current year	Accumulated from the beginning of the year to the end of this quarter prior year
I. Cash flows from operating activities				
1. Proceeds from sales and services rendered and other revenues	01		213.920.481.757	249.849.667.237
2. Expenditures paid to suppliers	02		(210.002.265.450)	(227.153.896.808)
3. Expenditures paid to employees	03		(37.527.704.402)	(38.011.760.810)
4. Paid interests	04		(13.845.809.672)	(12.617.640.231)
5. Paid enterprise income tax	05		(30.012.615.323)	(16.324.641.792)
6. Other proceeds from operating activities	06		736.375.080.550	548.665.438.974
7. Other expenditures on operating activities	07		(438.487.719.319)	(450.501.054.013)
Net cash flows from operating activities	20		220.419.448.141	53.906.112.557
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(76.506.101.653)	(19.657.075.561)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		1.661.572.727	800.000.000
3. Proceeds from disposal or transfer of fixed assets and other long-term assets	23		(223.186.154.961)	(33.308.791.202)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		76.297.831.317	14.379.892.820
5. Proceeds from interests, dividends and distributed profits	27		18.397.776.927	19.639.964.680
Net cash flows from investing activities	30		(203.335.075.643)	(18.146.009.263)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		404.133.531.056	405.684.050.509
2. Repayment of principal	34		(404.787.627.525)	(385.177.956.579)
3. Dividends and profits paid to owners	36		(45.000.000.000)	(43.005.700.000)
Net cash flows from financial activities	40		(45.654.096.469)	(22.499.606.070)
Net cash flows during the fiscal year	50		(28.569.723.971)	13.260.497.224
Cash and cash equivalents at the beginning of fiscal year	60		61.776.743.450	48.516.246.226
Cash and cash equivalents at the ending of fiscal year	70		33.207.019.479	61.776.743.450

Tan Dong Hiep, 28 January 2026

Prepare

Chief accountant

General Director



Le Hai Duong



Huynh Minh Tam




Le Viet Chau

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

V. NOTES TO THE CONSOLIDATED BALANCE SHEET.

1 - CASH AND CASH EQUIVALENTS	Closing balance		Opening balance
Cash on hand	8.015.415.133		2.172.165.084
- VND Cash	8.015.415.133		2.172.165.084
Cash in bank	25.191.604.346		39.626.857.747
- VND Deposit	25.172.489.869		39.609.173.393
- Foreign currency deposits	19.114.477		17.684.354
+ <i>USD</i> 256,98 USD #	7.137.173	283,38 USD #	7.183.400
+ <i>EUR</i> 381,12 EUR #	11.977.304	401,06 EUR #	10.500.954
Cash equivalents			
+ Term deposits with original maturity not exceeding 3 months	-		19.977.720.619
Total	33.207.019.479		61.776.743.450
2. Short-term financial investment	Closing balance		Opening balance
- Short-term deposits	349.013.968.184		222.125.644.540
Total	349.013.968.184		222.125.644.540
3. Short-term trade receivables	Closing balance		Opening balance
- Customers of project management board	3.033.043.600		6.943.570.200
- Customers of Ben Cat Brick and Tile Factory	21.788.176.344		16.407.474.739
- Customers of Ho Chi Minh Branch	3.403.015.885		7.631.097.985
- Customers of Binh Phuoc Branch	5.573.410.372		20.341.574.454
- Other customers	4.288.182.295		17.767.852.621
Total	38.085.828.496		69.091.569.999
4. Short-term advances to suppliers	Closing balance		Opening balance
- Kim Ngan Ha Co.,Ltd	-		568.396.440
- Phat Hung Co.,Ltd	-		716.122.474
- Tri Tue Viet Co.,Ltd	-		1.320.350.000
- 911 Group.,Jsc	1.000.000.000		-
- An Khoa AEP Co .,Ltd	966.900.000		-
- Others	1.131.717.969		1.596.245.778
Total	3.098.617.969		4.201.114.692
5. Short-term inter-company receivables	Closing balance		Opening balance
- Hung Thinh Construction Materials Production.Ltd	62.321.246.474		54.668.416.979
Total	62.321.246.474		54.668.416.979

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

6. Other short-term receivables	Closing balance	Opening balance
- Interest receivable	7.474.671.439	5.984.612.335
- Loan interest	2.232.466.569	6.297.801.636
- Receivables from employees	85.064.389.835	54.127.190.885
- Dividends receivable	720.005.760	720.005.760
- Others	788.456.423	811.158.988
Total	96.279.990.026	67.940.769.604
Short-term provision for doubtful debts	(11.237.111.109)	(9.762.406.754)
7. Inventories	Closing balance	Opening balance
Cost of inventory		
Raw materials	3.974.697.509	3.487.128.807
Work in progress	145.006.185.145	143.741.742.779
Finished goods	18.618.205.977	63.086.536.708
Goods	6.135.111.902	5.756.986.541
Total	173.734.200.533	216.072.394.835
Provision for decline in value of inventories	(4.888.672.735)	(4.698.441.006)
Net realizable value of inventories	168.845.527.798	211.373.953.829
8. Other current assets	Closing balance	Opening balance
- Short-term prepaid expenses	1.756.772.355	5.503.786.372
- VAT deductible	4.813.834.433	4.586.838.836
Total	6.570.606.788	10.090.625.208

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

9. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machine, equipment	Transportation, equipment	Office equipment and furniture	Total
I. Original cost					
Opening balance	247.933.740.271	211.878.091.038	39.330.936.169	1.606.027.698	500.748.795.176
Increase	17.219.494.073	47.571.049.152	7.846.478.080	1.386.019.091	74.023.040.396
- Purchase	-	47.291.049.152	9.509.997.171	40.500.000	56.841.546.323
- Finished capital investment	17.181.494.073	-	-	-	17.181.494.073
- Reclassify	38.000.000	280.000.000	(1.663.519.091)	1.345.519.091	-
Decrease	26.969.367.590	6.562.026.768	6.669.272.727	-	40.200.667.085
- Liquidation	26.969.367.590	6.562.026.768	6.669.272.727	-	40.200.667.085
Closing balance	238.183.866.754	252.887.113.422	40.508.141.522	2.992.046.789	534.571.168.487
II. Accumulated depreciation					
Opening balance	167.227.319.330	111.414.140.308	22.579.653.934	1.403.336.587	302.624.450.159
Increase	40.003.644.080	22.392.961.102	3.209.290.408	966.202.331	66.572.097.921
- Depreciation	40.003.644.080	22.392.961.102	3.209.290.408	966.202.331	66.572.097.921
Decrease	26.460.060.074	6.505.180.811	6.086.728.487	-	39.051.969.372
- Liquidating	26.460.060.074	6.505.180.811	6.086.728.487	-	39.051.969.372
Closing balance	180.770.903.336	127.301.920.599	19.702.215.855	2.369.538.918	330.144.578.708
III. Net book value					
Opening balance	80.706.420.941	100.463.950.730	16.751.282.235	202.691.111	198.124.345.017
Closing balance	57.412.963.418	125.585.192.823	20.805.925.667	622.507.871	204.426.589.779

- Original price of fixed assets that have been fully depreciated but are still in use at the end of the period: VND 151.767.514.662.

10. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	BOT toll collection rights, (DT743 Road)	Land use rights	Computer software	Total
I. Original cost				
Opening balance	200.247.825.497	9.000.564.238	3.603.085.547	212.851.475.282
Increase	-	-	242.200.000	242.200.000
Decrease	-	-	-	-
Closing balance	200.247.825.497	9.000.564.238	3.845.285.547	213.093.675.282
II. Accumulated depreciation				
Opening balance	200.247.825.497	1.809.705.884	3.088.987.108	205.146.518.489
Decrease	-	177.233.148	323.809.890	501.043.038
- Depreciation	-	177.233.148	323.809.890	501.043.038
Decrease	-	-	-	-
Closing balance	200.247.825.497	1.986.939.032	3.412.796.998	205.647.561.527
III. Net book value				
Opening balance	-	7.190.858.354	514.098.439	7.704.956.793
Closing balance	-	7.013.625.206	432.488.549	7.446.113.755

- Original cost of fully depreciated intangible assets still in use at the end of the period: VND 203.243.657.920.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

11. INCREASE, DECREASE IN INVESTMENT PROPERTIES

Items	Opening	Increase	Decrease	Closing
Original cost	9.880.166.115	-	1.411.175.734	8.468.990.381
- Buildings	7.169.166.705	-	1.411.175.734	5.757.990.971
- Land use rights	2.710.999.410	-	-	2.710.999.410
Accumulated depreciation	6.274.386.403	518.160.879	1.411.175.734	5.381.371.548
- Buildings	5.830.247.655	468.889.707	1.411.175.734	4.887.961.628
- Land use rights	444.138.748	49.271.172	-	493.409.920
Net book value	3.605.779.712	-	-	3.087.618.833
- Buildings	1.338.919.050			870.029.343
- Land use rights	2.266.860.662			2.217.589.490

12. Construction in progress

	Closing balance	Opening balance
- Fence construction	181.756.668	349.067.411
- Long Nguyen gas station project	448.250.000	-
- ICD Hoa Lu project	37.688.978.021	35.052.938.021
- Others	370.000.000	390.000.000
Total	38.688.984.689	35.792.005.432

13. Investment in Subsidiaries, Associates, Joint Ventures

Name of subsidiary, associate, joint venture	Closing balance	Opening balance
High - Grade Brick - Tile Corporation (a)	21.990.020.946	21.045.527.291
Núi Nhỏ Joint Stock Company (b)	404.829.724.186	359.708.044.642
Nhi Hiep Brick - Tile Co-Operation (c)	33.611.882.068	32.088.658.953
Total	460.431.627.200	412.842.230.886
Provision for long-term investments	(50.709.282.746)	(77.035.773.291)
Net financial investment value	409.722.344.454	335.806.457.595

(a) Charter capital of HIGH - GRADE BRICK - TILE CORPORATION: 50,161,240,000 VND.

Binh Duong Building Materials and construction corporation holds 1,500,012 shares, accounting for 30.08%.

(b) Charter capital of Nui Nho Joint Stock Company: 219.200.000.000 VND.

Binh Duong Building Materials and Construction Corporation holds 9,545,270 shares, accounting for 43.55%.

(c) Charter capital of NHI HIEP BRICK - TILE CO-OPERATION: 30.415.420.000 VND.

Binh Duong Building Materials and Construction Corporation holds 913,794 shares, accounting for 30.04%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

14. Long-term prepaid expenses	Closing balance	Opening balance
- Cost of receiving transfer of land use rights, land compensation cost of My Phuoc Brick and Tile Factory	-	63.381.600
- Cost of receiving transfer of land use rights, land compensation cost of Long Nguyen 1 Brick and Tile Factory	9.070.584.607	13.078.759.931
- Cost of receiving transfer of land use rights, land compensation cost of Long Nguyen 2 Brick and Tile Factory2	22.108.292.400	22.394.680.200
- Cost of transferring land use rights to build and expand Long Nguyen 2 Brick and Tile Factory (not yet built)	1.450.000.000	1.450.000.000
- Cost of excavating topsoil at Long Nguyen clay mine	2.297.347.878	3.570.134.035
- Cost of receiving transfer of land use rights at Binh Phuoc Branch to exploit construction stone	119.690.476.513	120.154.929.307
- Cost of unloading soil at Binh Phuoc branch	43.853.211.348	31.777.735.818
- Exploration costs and quarrying documentation	951.428.747	1.348.617.621
- Fee for granting mineral exploitation rights to Tan Lap stone mine	43.257.571.352	38.754.959.320
- Others	17.811.461.214	18.816.542.855
Total	260.490.374.059	251.409.740.687
15. Short-term trade payables	Closing balance	Opening balance
- Nui Nho Joints stock company (i)	147.201.502	271.136.789
- High - Grade Brick - Tile Corporation (i)	1.753.999.722	-
- Thanh Le Corporation (i)	9.090.320.000	5.963.750.000
- Branch of Southern Mining Chemical Industry Company Limited - MICCO in Binh Duong	1.961.984.700	1.789.574.800
- Dang Ngoc Diem Phuong Co., Ltd	-	829.193.059
- Thanh Tuan Tourism Transport Co., Ltd	722.320.467	1.564.962.542
- VIE - TECH Co., Ltd	1.260.110.520	508.686.480
- Hung Nam Phat Co., Ltd	467.541.720	280.937.160
- Phat Hung Co., Ltd	1.078.451.368	179.803.943
- Others	6.779.058.541	4.886.520.663
Total	23.260.988.540	16.274.565.436
(i) Is a related party.		
16. Buyer pays in advance	Closing balance	Opening balance
- Customers pay in advance to buy construction materials	11.995.043.957	1.835.359.029
Total	11.995.043.957	1.835.359.029

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

17. Taxes and other payments to the state	Closing balance	Opening balance
- Value added tax	3.243.844.397	2.379.726.634
- Corporate income tax	13.084.787.124	4.254.733.758
- Personal income tax	180.068.190	110.606.845
- Natural resources tax	3.261.861.259	1.224.185.218
- Land rental	282.595.829	544.775.293
- Fees, charges and other items of payment	3.689.259.423	448.329.038
Total	27.097.258.076	8.962.356.786
18. Payable to employees	Closing balance	Opening balance
	12.918.026.550	12.225.232.686
	12.918.026.550	12.225.232.686
19. Accrued expenses	Closing balance	Opening balance
- Accrued expenses	24.000.787.750	6.515.370.947
Total	24.000.787.750	6.515.370.947
20. Other payables	Closing balance	Opening balance
- Union dues	76.532.660	77.702.580
- Insurance premiums payable	-	-
- Amount left to ensure warranty obligations	203.768.900	203.768.900
- Surplus assets pending disposal	-	-
- Others	54.140.551	181.904.483
Total	334.442.111	463.375.963
21. Loans and finance lease liabilities	Closing balance	Opening balance
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Binh Duong Branch	248.617.655.015	251.306.430.680
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Binh Duong Branch	8.196.417.934	6.161.738.738
Total	256.814.072.949	257.468.169.418
22. Others payables	Closing balance	Opening balance
- Deposits received	2.655.901.000	347.251.000
Total	2.655.901.000	347.251.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

23. OWNER'S EQUITY

Items	Contributed capital	Other owners' equity	Development Investment Fund	Undistributed profit after tax	Total
Opening balance	1.000.000.000.000	-	104.595.272.162	117.589.631.195	1.222.184.903.357
Increase in current year	-	-	-	171.704.125.128	171.704.125.128
Other increases and decreases				(5.584.939.111)	(5.584.939.111)
Decrease in current year	-	-	-	(18.413.649.336)	-
+ Development Investment Fund (20%)	-	-	12.699.068.508	(12.699.068.508)	-
+ Bonus and welfare fund (7%)	-	-	-	(4.444.673.978)	(4.444.673.978)
+ Board of directors - Supervisory Board remuneration fund, executive management board bonus fund (2%) (2%)				(1.269.906.850)	(1.269.906.850)
+ Dividends				(45.000.000.000)	(45.000.000.000)
Closing balance	1.000.000.000.000	-	117.294.340.670	220.295.167.876	1.337.589.508.544

Details of owner's invested capital.

Items	Closing balance		Opening balance	
	Total	Common stock capital	Total	Common stock capital
Thanh Le Corporation	250.000.000.000	250.000.000.000	250.000.000.000	250.000.000.000
Other shareholders' equity	750.000.000.000	750.000.000.000	750.000.000.000	750.000.000.000
Total	1.000.000.000.000	1.000.000.000.000	1.000.000.000.000	1.000.000.000.000

VI. NOTES TO CONSOLIDATED INCOME STATEMENT**1. REVENUES FROM SALES AND SERVICES RENDERED**

	Third quarter of current year	Third quarter of previous year
- Revenue from sale of goods	203.441.823.614	167.818.305.493
- Revenue from BOT road	14.445.105.660	13.855.098.351
- Service revenue + other revenue	4.420.747.451	5.783.845.506
Total	222.307.676.725	187.457.249.350

No revenue deductions occurred during the period.

2. COST OF GOODS SOLD

	Third quarter of current year	Third quarter of previous year
- Cost of goods sold	153.924.001.447	141.978.842.058
- Cost of BOT road	6.337.520.727	7.922.309.466
- Cost of service provision + others	2.523.525.708	5.281.730.613
Total	162.785.047.882	155.182.882.137

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

3. FINANCIAL INCOME	Third quarter of current year	Third quarter of previous year
- Interest on deposits and loans	4.635.605.301	3.098.639.043
- Dividends, profits shared (*)	-	720.005.760
- Others	942.871	-
Total	4.636.548.172	3.818.644.803
<i>(*) Dividends, profits shared :</i>		
+ High - Grade brick - Tile Corporation	-	720.005.760
Total	-	720.005.760
4. FINANCIAL EXPENSES	Third quarter of current year	Third quarter of previous year
- Interest expenses	3.821.251.655	3.155.700.748
- Provision for/(Reversal of) investment loss provision	(29.357.101.835)	(3.499.456.597)
- Other financial expenses	-	915.358
Total	(25.535.850.180)	(342.840.491)
5. SELLING EXPENSES	Third quarter of current year	Third quarter of previous year
- Payroll expenses	6.995.670.785	5.868.480.320
- Expenses of materials, package	938.687.433	3.964.271.709
- Depreciation cost of fixed assets	770.921.641	555.929.352
- Expenses of outsourcing services	389.921.409	819.679.844
- Other expenses in cash	(322.039.323)	1.198.302.173
Total	8.773.161.945	12.406.663.398
6. GENERAL ADMINISTRATION EXPENSES	Third quarter of current year	Third quarter of previous year
- Expenses of administrative staffs	6.029.050.648	5.753.575.775
- Office supplies costs	346.041.167	185.629.507
- Fixed asset depreciation costs	964.618.002	740.123.897
- Tax, duties, fees	291.265.013	32.080.000
- Expenses of outsourcing services	3.545.380.020	2.173.224.457
- Other expenses in cash	2.347.225.834	426.408.251
Total	14.732.325.342	9.543.181.582
7. OTHER INCOME	Third quarter of current year	Third quarter of previous year
- Handling excess inventory	5.020.570.386	5.492.071.013
- Liquidation of fixed assets	1.661.572.727	26.223.608
- Compensation money	-	2.614.365.857
- Other income	97.241.299	8.801.837
Total	6.779.384.412	8.141.462.315

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Shown in Vietnamese Dong, unless otherwise noted).

8. OTHER EXPENSES	Third quarter of current year	Third quarter of previous year
- Odd numbers in payment	1.073.159	322.079
- Handling inventory shortages	2.369.025	1.407.327.877
- Fixed asset liquidation costs	703.197.713	-
- Other expenses	10.427.833.768	-
Total	11.134.473.665	1.407.649.956
9. CURRENT INCOME TAX EXPENSE	Third quarter of current year	Third quarter of previous year
- Accounting profit before tax	82.155.221.775	29.837.217.061
- Increase (+) decrease (-) adjustments	(35.796.991.200)	(10.983.149.465)
- Tax-free income	-	(720.005.760)
- Taxable income	46.358.230.575	18.134.061.836
- Loss transfer	-	-
- Tax rate	20%	20%
- Corporate income tax payable	9.271.646.115	3.626.812.367
- Current corporate income tax expense	9.271.646.115	3.626.812.367
- Deferred corporate income tax expense	5.296.776.612	494.487.615
10. BASIC EARNINGS PER SHARE/DILUTED EARNINGS PER SHARE	Third quarter of current year	Third quarter of previous year
- Profits after corporate income tax	67.586.799.048	25.715.917.079
- Appropriation of bonus and welfare funds	6.758.679.905	2.314.432.537
- Average ordinary shares outstanding during the year	100.000.000	100.000.000
Basic earnings per share/diluted earnings per share	608	235

VII. Other information**1. Related parties transactions and balances**

The parties related to the Company include:

Related parties	Relationship
High - Grade brick - Tile Corporation	Associate company
Nui Nho Joint Stock Company	Associate company
Nhi Hiep Brick - Tile Co-Operation	Associate company
Thanh Le Corporation	Major shareholder

During the period, the Company had the following transactions with related parties:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

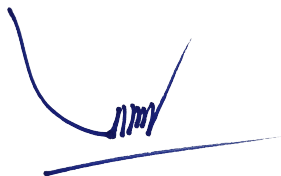
(Shown in Vietnamese Dong, unless otherwise noted).

Related parties	Transactions	Amount
Nui Nho Joint Stock Company	Purchase	243.714.132
	Payment for goods	(260.429.335)
	Nui Nho Purchase	7.089.088.190
	Nui Nho Payment for goods	(7.106.024.066)
		-
Nhi Hiep Brick - Tile Co-Operation	Purchase	4.185.539.675
	Payment for goods	(3.521.187.653)
	Nhi Hiep Purchase	18.076.041.693
	Nhi Hiep Payment for goods	(20.466.772.663)
		-
Thanh Le Corporation	Purchase	42.134.702.077
	Payment for goods	(38.283.132.077)
	Thanh Le Purchase	-
	Thanh Le Payment for goods	-

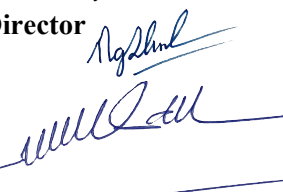
At the end of the reporting period, the liabilities to related parties were as follows:

Related	Content	Amount
Nui Nho Joint Stock Company	Purchases	147.201.502
	Sales receivable	238.586.636
Nhi Hiep Brick - Tile Co-Operation	Purchases	1.753.999.722
	Sales receivable	2.187.362.175
Thanh Le Corporation	Purchases	9.090.320.000
	Sales receivable	-

Prepare

Le Hai Duong**Chief Accountant**

Huynh Minh Tam

Tan Dong Hiep, 28 January 2026

General Director

Le Viet Chau