

HIGH GRADE BRICK TILE CORPORATION

246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

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STOCK CODE: MCC



ISO 9001:2015

FINANCIAL REPORT QUARTER 1 OF 2025

BALANCE SHEET**AS AT 31 MARCH 2025***Unit: VND*

Items	Codes	Notes	Closing balance	Opening balance
(1)	(2)	(3)	(4)	(5)
A. CURRENT ASSETS	100		14.820.228.196	13.093.474.429
I. Cash and cash equivalents	110	6.1	5.735.604.659	3.937.999.063
1. Cash	111		4.518.050.951	2.720.445.355
2. Cash equivalents	112		1.217.553.708	1.217.553.708
II. Short-term receivables	130		1.347.507.727	1.168.756.920
1. Short-term trade receivables	131	6.2	2.925.278.267	2.777.737.616
2. Short-term prepayments to suppliers	132		23.000.600	16.170.444
3. Other short-term receivables	136		273.992.200	249.612.200
4. Short-term provision for doubtful debts	137	6.2	(1.874.763.340)	(1.874.763.340)
III. Inventories	140		7.156.965.070	7.395.727.852
1. Inventories	141	6.3	7.309.898.300	7.548.661.082
IV. Other current assets	150		580.150.740	590.990.594
1. Deductible value added tax	152		62.233.632	62.233.632
2. Taxes and other receivables from government budget	153	6.10	469.024.703	528.756.962
B. NON-CURRENT ASSETS	200		67.280.962.212	68.712.846.823
I. Long-term receivables	210		2.216.726.082	2.144.992.790
1. Other long-term receivables	216	6.4	2.216.726.082	2.144.992.790
II. Fixed assets	220		919.339.813	989.857.573
1. Tangible fixed assets	221	6.5	919.339.813	989.857.573
- Costs	222		21.184.018.400	21.184.018.400
- Accumulated depreciation	223		(20.264.678.587)	(20.194.160.827)
III. Other long-term assets	260		64.144.896.317	65.577.996.460
1. Long-term prepaid expenses	261	6.6	63.971.837.495	65.408.164.472
2. Deferred income tax assets	262	6.7	173.058.822	169.831.988
TOTAL ASSETS (270 = 100 + 200)	270		82.101.190.408	81.806.321.252

BALANCE SHEET

AS AT 31 MARCH 2025

Unit: VND

Items	Codes	Notes	Closing balance	Opening balance
(1)	(2)	(3)	(4)	(5)
C. LIABILITIES	300		11.354.771.407	12.376.564.611
I. Short-term liabilities	310		10.489.477.293	11.527.404.670
1. Short-term trade payables	311	6.8	2.570.848.251	2.907.946.642
2. Short-term advances from customers	312	6.9	160.850.476	275.547.497
3. Tax and other payables to the State	313	6.10	1.400.912.986	1.922.719.482
4. Payables to employees	314		240.884.000	339.171.000
5. Short-term accrued expenses	315	6.11	673.878.268	431.466.788
6. Other short-term payments	319	6.12	1.895.035.370	1.902.805.150
7. Short-term loans and finance lease liabilities	320	6.13	3.300.000.000	3.600.000.000
8. Bonus and welfare fund	322		247.067.942	147.748.111
II. Long-term liabilities	330		865.294.114	849.159.941
1. Long-term provisions	342	6.14	865.294.114	849.159.941
D. OWNER'S EQUITY	400		70.746.419.001	69.429.756.641
I. Owner's equity	410	6.15	70.746.419.001	69.429.756.641
1. Contributed capital	411		50.161.240.000	50.161.240.000
- Ordinary shares with voting rights	411a		50.161.240.000	50.161.240.000
2. Treasury shares	415		(730.457.045)	(730.457.045)
3. Development and investment funds	418		18.340.444.198	18.340.444.198
4. Undistributed profit after tax	421		2.975.191.848	1.658.529.488
- Undistributed profit after tax brought forward	421a		1.658.529.488	523.778.420
- Undistributed profit after tax for the current year	421b		1.316.662.360	1.134.751.068
TOTAL RESOURCES (440=300+400)	440		82.101.190.408	81.806.321.252

Binh Duong, 19 April 2025

Prepared by

Chief Accountant

Director



HUA NGOC CHINH



HUA NGOC CHINH



NGUYEN AN

INCOME STATEMENT

Quarter 01, 2025

Unit: VND

Items	Codes	Notes	This Quarter (This year)	This Quarter (Last year)	Accumulated from the beginning of the year to the end of this quarter (This year)	the beginning of the year to the end of this quarter (Last year)
1. Revenue from sales of goods and rendering of services	01	7.1	8.055.574.133	3.448.878.728	8.055.574.133	3.448.878.728
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		8.055.574.133	3.448.878.728	8.055.574.133	3.448.878.728
4. Cost of goods sold and services rendered	11	7.2	5.013.150.768	2.945.932.535	5.013.150.768	2.945.932.535
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		3.042.423.365	502.946.193	3.042.423.365	502.946.193
6. Financial income	21	7.3	1.120.707	587.888	1.120.707	587.888
7. Financial expenses	22	7.4	59.810.959	113.687.671	59.810.959	113.687.671
- In which: Interest expenses	23		59.810.959	113.687.671	59.810.959	113.687.671
8. Selling expenses	25	7.5	175.943.732	162.917.110	175.943.732	162.917.110
9. General and administration expenses	26	7.6	853.394.125	564.080.994	853.394.125	564.080.994
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30	7.7	1.954.395.256	(337.151.694)	1.954.395.256	(337.151.694)
11. Other income	31	7.8	5.072.726	-	5.072.726	-
12. Other expenses	32		148.993	694.397.120	148.993	694.397.120
13. Net other profit/(loss) (40=31-32)	40		4.923.733	(694.397.120)	4.923.733	(694.397.120)
14. Accounting profit/(loss) before tax (50=30+40)	50	7.9	1.959.318.989	(1.031.548.814)	1.959.318.989	(1.031.548.814)
15. Current corporate income tax expenses	51	7.10	395.090.632	-	395.090.632	-
16. Deferred corporate income tax expenses	52		(3.226.834)	(1.245.211)	(3.226.834)	(1.245.211)
17. Net profit/(loss) after corporate income tax (60=50-51-52)	60		1.567.455.191	(1.030.303.603)	1.567.455.191	(1.030.303.603)
18. Basic earnings per share	70	7.12	264	(207)	264	(207)
19. Diluted earnings per share	71	7.13	264	(207)	264	(207)

Prepared by



HUA NGOC CHINH

Chief Accountant



HUA NGOC CHINH

Director



NGUYEN AN

Binh Duong, 19 April 2025

CASH FLOW STATEMENT

(Direct method)

Quarter 01, 2025

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1- Proceeds from sales and services rendered and other revenues	01		8.582.560.987	5.517.083.596
2- Expenditures paid to suppliers	02		(2.139.224.822)	(1.488.431.956)
3- Expenditures paid to employees	03		(1.112.624.000)	(651.910.000)
4- Paid interests	04		-	-
5- Paid enterprise income tax	05		(170.000.000)	-
6- Other proceeds from operating activities	06		18.420.000	10.000.000
7- Other expenditures on operating activities	07		(3.082.647.276)	(6.794.233.498)
Net cash flows from operating activities	20		2.096.484.889	(3.407.491.858)
II. Cash flows from investing activities				
1- Expenditures on purchase and construction of fixed assets and long-term assets	21		-	-
2- Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	-
3- Proceeds from interests, dividends and distributed profits	27		1.120.707	587.888
Net cash flows from investing activities	30		1.120.707	587.888
III. Cash flows from financial activities				
1- Proceeds from borrowings	33		-	3.000.000.000
2- Repayment of principal	34		(300.000.000)	-
3- Dividends and profits paid to owners	36		-	-
Net cash flows from financial activities	40		(300.000.000)	3.000.000.000
Net cash flows during the fiscal year (50 = 20+30+40)	50		1.797.605.596	(406.903.970)
Cash and cash equivalents at the beginning of fiscal year	60	6.1	3.937.999.063	1.860.475.002
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year (70=50+60+61)	70	6.1	5.735.604.659	1.453.571.032

Prepared by

Chief Accountant


HUA NGOC CHINH


HUA NGOC CHINH

Binh Duong, 19 April 2025

Director



NGUYEN AN

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 . ADDITIONAL INFORMATION REGARDING ITEMS ON BALANCE SHEET

6 .1 CASH AND CASH EQUIVALENTS

Unit: VND

	Ending balance	Beginning balance
- Cash on hand (VND)	84.971.862	56.719.061
- Cash in banks (VND)	4.433.079.089	2.663.726.294
+ Cash in banks (VND)	4.433.079.089	2.663.726.294
- Cash equivalents	1.217.553.708	1.217.553.708
+ 1 month deposit	1.217.553.708	1.217.553.708
Total	5.735.604.659	3.937.999.063

6 .2 SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Agent Pham Chi Cuong	262.807.482	(138.903.742)	277.807.482	(138.903.742)
- Agent Le Tuy Dung	172.204.552	(93.602.276)	187.204.552	(93.602.276)
- Agent Phuong Nguyen	487.899.948	(253.949.463)	507.898.925	(253.949.463)
- Tran Tuan Transport company Limited	354.671.558	(354.671.558)	354.671.558	(354.671.558)
- Sau Thao Tien Transport One Member Co., Ltd	440.287.482	(318.701.237)	455.287.482	(318.701.237)
- Binh Thuan Brick And Tile Co., Ltd	494.704.384	(437.293.069)	624.704.384	(437.293.069)
- Phuc Phuong Co., Ltd	250.468.613	(174.068.512)	248.669.303	(174.068.512)
- Dung Thai Son Co., Ltd	53.701.560	(53.701.560)	53.701.560	(53.701.560)
- Others	408.532.688	(49.871.923)	67.792.370	(49.871.923)
Total	2.925.278.267	(1.874.763.340)	2.777.737.616	(1.874.763.340)

(*) Short-term trade receivables from related parties (See note 8.3.2 - Transactions with related parties)

6 .3 INVENTORIES

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Raw materials	4.098.522.925	-	3.944.416.433	-
- Tools and supplies	45.546.014	-	47.232.114	-
- Work in progress	686.423.066	-	-	-
- Finished goods	2.479.406.295	(152.933.230)	3.557.012.535	(152.933.230)
Total	7.309.898.300	(152.933.230)	7.548.661.082	(152.933.230)

Notes:

- There is no stagnant, poor quality, unsaleable inventory at the end of the year and the beginning of the year.
- There is no inventory used as collateral to secure payables at the end of the year and the beginning of the year.

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.4 OTHER LONG-TERM RECEIVABLES

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Deposit for environmental restoration of Dong Chinh clay mine	988.226.082		916.492.790	
Deposit to ensure implementation of Dong Chinh clay mine investment project	1.228.500.000		1.228.500.000	
Total	2.216.726.082	-	2.144.992.790	-

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .5 INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings, structures	Machinery, equipment	Transportation equipment	Office equipment	Others	Total
Historical cost						
Beginning balance	14.231.378.836	6.124.094.109	795.818.182	32.727.273	-	21.184.018.400
Increase	-	-	-	-	-	-
- Purchases	-	-	-	-	-	-
- Capital construction investment completed	-	-	-	-	-	-
- Internal rotation	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Ending balance	14.231.378.836	6.124.094.109	795.818.182	32.727.273	-	21.184.018.400
Accumulated depreciation						
Beginning balance	(13.448.793.572)	(5.921.521.483)	(795.818.182)	(28.027.590)	-	(20.194.160.827)
Increase	(48.387.594)	(21.107.439)	-	(1.022.727)	-	(70.517.760)
- Charge for the year	(48.387.594)	(21.107.439)	-	(1.022.727)	-	(70.517.760)
- Reclassifications	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- liquidation, sale	-	-	-	-	-	-

HIGH GRADE BRICK TILE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

- Other decrease	-	-	-	-	-
Ending balance	(13.497.181.166)	(5.942.628.922)	(795.818.182)	(29.050.317)	(20.264.678.587)

Net book value					
Beginning balance	782.585.264	202.572.626	-	4.699.683	989.857.573
Ending balance	734.197.670	181.465.187	-	3.676.956	919.339.813

Notes:

- Net book value of tangible fixed asset put up as collateral for loans	:	None	:	None
- Original cost of fully depreciated fixed assets at the end of the fiscal year	:	18.058.236.203	:	18.156.463.716
- Original cost of fixed asset at the end of the fiscal year awaiting liquidation	:	95.012.500	:	95.012.500
- Commitments on purchase, sales of tangible fixed assets having large value in the future	:	None	:	None

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.6 LONG-TERM PREPAID EXPENSES

	Ending balance	Beginning balance
- Compensation costs for Dong Chinh clay mine	53.340.561.061	54.368.985.585
In which :		
+ Cost for land use rights inside the clay mine area	38.335.343.061	39.363.767.585
+ Cost for land use rights outside the clay mine area	15.005.218.000	15.005.218.000
- Mineral exploitation license fee	9.993.093.290	10.261.178.250
- Prepaid expenses for brick and tile production	119.664.627	210.871.008
- Prepaid expenses for consulting, preparing additional documents for investment policy approval and carrying out land lease procedures for Dong Chinh clay mine project	518.518.517	567.129.629
Total	63.971.837.495	64.841.034.843

6.7 DEFERRED INCOME TAX ASSETS

	Ending balance	Beginning balance
Temporary difference		
+ Environmental restoration cost for Dong Chinh clay mine	865.294.114	849.159.941
+ Mineral exploitation license fee	-	-
Total	865.294.114	849.159.941
- Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets	173.058.822	169.831.988

HIGH GRADE BRICK TILE CORPORATION

246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

Financial Statements

Quarter 01, 2025

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .8 SHORT-TERM TRADE PAYABLES

	Ending balance		Beginning balance	
	Value	Recoverable value	Value	Recoverable value
- Binh Duong Building Materials and Construction Corporation (*)	90.000.000	90.000.000	150.000.000	150.000.000
- Nui Nho Stone Joint Stock Co (*)	-	-	-	-
- Dang Ngoc Diem Phuong One Member Co., Ltd.	432.140.847	432.140.847	432.140.847	432.140.847
- Minh Ngoc Quang One Member Co., Ltd.	1.993.357.800	1.993.357.800	2.068.234.300	2.068.234.300
- Khang Nam Private Enterprise	52.307.160	52.307.160	152.307.160	152.307.160
- Le Thanh Loi One Member Co., Ltd.	-	-	103.517.891	103.517.891
- Trong Phat Private Enterprise	-	-	-	-
- Othes	3.042.444	3.042.444	1.746.444	1.746.444
Total	2.570.848.251	2.570.848.251	2.907.946.642	2.907.946.642

(*) Short-term trade payables due to related parties: See note 8.3.2 - Transactions with related parties

6 .9 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance		Beginning balance	
	Value	Recoverable value	Value	Recoverable value
- Long Hung Dai Import Export Trading Co., Ltd.	7.611.011	7.611.011	7.611.011	7.611.011
- Tuynel Thu Tam Dong Nai Brick Company Limited	105.929.644	105.929.644	246.963.667	246.963.667
- Othes	47.309.821	47.309.821	20.972.819	20.972.819
Total	160.850.476	160.850.476	275.547.497	275.547.497

HIGH GRADE BRICK TILE CORPORATION

246 Cay Cham Quarter, Thanh Phuoc Ward, Tan Uyen City, Binh Duong Province.

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .10 TAX AND AMOUNTS OF RECEIVABLES, PAYABLES TO THE STATE

	Beginning balance		Payables in year	Paid in year	Ending balance	
	Receivables tax	Payable tax			Receivables tax	Payable tax
Value added tax	-	150.887.141	682.481.933	509.850.796	-	323.518.278
Corporate income tax	-	238.796.296	395.090.632	170.000.000	-	463.886.928
Personal income tax	-	82.383.882	-	8.776.865	-	73.607.017
Natural resources tax	-	270.984.000	1.043.988.434	845.294.571	-	469.677.863
Housing and land tax	528.756.962	-	59.732.259	-	469.024.703	-
License tax	-	-	3.000.000	3.000.000	-	-
Mineral exploitation license	-	1.136.691.823	-	1.136.691.823	-	-
Environmental protection fee	-	42.976.340	156.092.420	128.845.860	-	70.222.900
Total	528.756.962	1.922.719.482	2.340.385.678	2.802.459.915	469.024.703	1.400.912.986

HIGH GRADE BRICK TILE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.11 SHORT-TERM ACCRUED EXPENSES

	<u>Ending balance</u>	<u>Beginning balance</u>
- Interest expenses (*)	308.603.423	248.792.464
- Electricity expenses	55.490.051	6.440.000
- Cost of renting motorized vehicles for clay mining	240.406.905	116.475.192
- Cost of measuring reserves of clay mine	-	-
- Others	69.377.889	59.759.132
Total	<u>673.878.268</u>	<u>431.466.788</u>

(*) Payable to related parties(See note 8.3.2 - Transactions with related parties)

6.12 OTHER SHORT-TERM PAYABLES

	<u>Ending balance</u>	<u>Beginning balance</u>
- Trade union fund	9.878.900	17.648.680
- Personal income tax payable on behalf of the assignor of clay mine	1.165.150.710	1.165.150.710
- Dividend payable to Binh Duong Building Materials & Construction Corporation (*)	720.005.760	720.005.760
- Payable dividends to shareholders	-	-
Total	<u>1.895.035.370</u>	<u>1.902.805.150</u>

(*) Other short-term payables are related parties(See Note 8.3.2-Transactions with related parties)

HIGH GRADE BRICK TILE CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6.13 SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Ending balance		Incurred		Beginning balance	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
- Mrs. Dang Thi Kim Tan (*)	1.000.000.000	1.000.000.000	-	-	1.000.000.000	1.000.000.000
- Nui Nho Stone Joint Stock Co (*)	2.300.000.000	2.300.000.000	-	300.000.000	2.600.000.000	2.600.000.000
Total	3.300.000.000	3.300.000.000	-	300.000.000	3.600.000.000	3.600.000.000

(*)+(**) Short-term loans and obligations under finance leases are related parties: See Note 8.3.2-Transactions with related parties

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .14 LONG-TERM PAYABLES PROVISION

	<u>Ending balance</u>	<u>Beginning balance</u>
- Environmental restoration costs of Dong Chinh clay mine	865.294.114	849.159.941
Total	865.294.114	849.159.941

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NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

6 .15 OWNER'S EQUITY**6.15.1. Changes in owners' equity**

	Owner's contributed capital	Treasury shares	Development and investment fund	Undistributed profit after tax	Total
Previous beginning balance	50.161.240.000	(730.457.045)	18.340.444.198	2.917.117.940	70.688.345.093
- Profits increased/ (decreased) in the period	-	-	-	1.289.489.849	1.289.489.849
- Funds allocation	-	-	-	-	-
+ Bonus and Welfare Fund, Executive Board Bonus	-	-	-	(154.738.781)	(154.738.781)
- Dividend payment	-	-	-	(2.393.339.520)	(2.393.339.520)
Previous ending balance	50.161.240.000	(730.457.045)	18.340.444.198	1.658.529.488	69.429.756.641
(Current beginning balance)					
- Profits increased/ (decreased) in the period	-	-	-	1.567.455.191	1.567.455.191
- Increase in capital in the current year	-	-	-	-	-
- Other increase	-	-	-	-	-
- Decrease in capital in the current year	-	-	-	-	-
- Funds allocation	-	-	-	-	-
+ Bonus and Welfare Fund (*)	-	-	-	(250.792.831)	(250.792.831)
+ Investment and Development Fund	-	-	-	-	-
- Dividends	-	-	-	-	-
- Other decrease	-	-	-	-	-
Current ending balance	50.161.240.000	(730.457.045)	18.340.444.198	2.975.191.848	70.746.419.001

HIGH GRADE BRICK TILE CORPORATION

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(Currency unit is represented by VND unless it is noted by other currency)

6.15.2. Details of owner's equity

	<u>Ending balance</u>	<u>Beginning balance</u>
- Binh Duong Building Materials & Construction Corporation	15.000.120.000	15.000.120.000
- Treasury shares	300.000.000	300.000.000
- Others entities	34.861.120.000	34.861.120.000
Total	50.161.240.000	50.161.240.000

The company does not issue bonds.

6.15.3. Capital transactions with owners and dividend and profit distribution

	<u>Current year</u>	<u>Previous year</u>
- Owner's investment capital		
+ Beginning balance	50.161.240.000	50.161.240.000
+ Capital contribution in the year	-	-
+ Capital redemption in the year	-	-
+ Ending balance	50.161.240.000	50.161.240.000
- Profit payable to owner	-	2.393.339.520

6.15.4. Stocks

	<u>Ending balance</u>	<u>Beginning balance</u>
- Quantity of authorized issuing stocks	5.016.124	5.016.124
- Quantity of issued stocks	5.016.124	5.016.124
+ <i>Common stocks</i>	5.016.124	5.016.124
- Quantity of repurchased stocks	30.000	30.000
+ <i>Common stocks</i>	30.000	30.000
- Quantity of circulation stocks	4.986.124	4.986.124
+ <i>Common stocks</i>	4.986.124	4.986.124

* Par value per stock: 10.000 VND per share

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6.15.5. Dividends

	<u>Current year</u>	<u>Previous year</u>
- Declared dividends on common stock		
+ Stock dividend payment	None	None
+ Cash dividend payment	4.8% per share	None
- Declared dividends on preferred stock	None	None

6.15.6. Funds of Company

	<u>Ending balance</u>	<u>Beginning balance</u>
- Investment and Development Fund	18.340.444.198	18.340.444.198

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

7.1 REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

Unit: VND

	Current year	Previous year
REVENUE		
- Revenue from sale of bricks	1.095.644.453	1.070.511.628
- Revenue from sales of clay	6.959.929.680	2.378.367.100
- Revenue from sale of construction stone	-	-
- Revenue from the rendering of services	-	-
- Indirect taxes included in the selling price	-	-
Total	8.055.574.133	3.448.878.728
In which, revenue from related parties:		
- Binh Duong Building Materials and Construction Corporation	-	-
- Nui Nho Stone Joint Stock Company	-	-
REVENUE DEDUCTIONS		
NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES	8.055.574.133	3.448.878.728

7.2 COST OF GOODS SOLD AND SERVICES RENDERED

	Current year	Previous year
- Cost of bricks sold	1.296.389.251	1.286.002.145
- Cost of clay	3.716.761.517	1.659.930.390
- Cost of construction stone	-	-
- Cost of services provided	-	-
Total	5.013.150.768	2.945.932.535

7.3 FINANCIAL INCOME

	Current year	Previous year
- Interest of deposits or loans	1.120.707	587.888
Total	1.120.707	587.888

7.4 FINANCIAL EXPENSES

	Current year	Previous year
- Interest expenses	59.810.959	113.687.671
Total	59.810.959	113.687.671

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

7.5 SELLING EXPENSES

	Current year	Previous year
- Payroll expenses	150.539.625	162.917.110
- Expenses of tools, supplies	-	-
- Expenses of outsourcing services (*)	23.830.000	-
Total	174.369.625	162.917.110

(*) Outsourced service expenses primarily consist of advertising costs and rental fees for construction stone excavators sold to customers.

7.6 GENERAL AND ADMINISTRATION EXPENSES

	Current year	Previous year
- Expenses of administrative staffs	695.549.155	464.485.450
- Expenses of administrative materials	3.608.990	14.960.177
- Expenses of office requisites	3.181.818	3.999.000
- Depreciation expenses of fixed assets	1.022.727	1.022.727
- Tax, duties, fees	34.297.470	15.087.000
- Provision/ (Reversal) for doubtful receivables	-	-
- Severance pay expenses	-	25.520.000
- Expenses of outsourcing services	95.848.686	33.839.640
- Other expenses in cash	19.885.279	5.167.000
Total	853.394.125	564.080.994

7.7 OTHER INCOME

	Current year	Previous year
- Mineral exploitation license fees from July 1, 2011 to December 31, 2013 are not required to be paid	-	-
- Liquidation of rubber trees on the clay mine	-	-
- Liquidation of fixed assets	-	-
- Others	5.072.726	-
Total	5.072.726	

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

7.8 OTHER EXPENSES

	Current year	Previous year
- Additional payment of mineral exploitation license fees for the 2018-2022 period	-	-
violations in the field of mineral exploitation	-	692.957.100
- Others	148.993	1.440.020
Total	148.993	694.397.120

7.9 CURRENT CORPORATE INCOME TAX EXPENSES

	Current year	Previous year
- Corporate Income Tax expenses in respect of the taxable profit for the current year	395.090.632	-
Total	395.090.632	-

Estimated corporate income tax payable during this period is as follow:

	Current year	Previous year
- Total accounting profit before tax	1.959.318.989	(1.031.548.814)
- Increase/ (Decrease) of accounting profit to determine profit subject to corporate income tax		
+ Permanent difference: Increase (+) / Decrease (-)	-	-
+ Temporary difference: Increase (+) / Decrease (-)	16.134.173	6.226.053
Accrued environmental restoration costs (calculated based on production volume)	16.134.173	6.226.053
Mineral exploitation license fees	-	-
- Total taxable income	1.975.453.162	(1.025.322.761)
- Current corporate income tax calculated on taxable income for the current year	#REF!	-
+ Corporate income tax at the standard tax rate	395.090.632	

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7.10 DEFERRED INCOME TAX ASSETS

	Current year	Previous year
- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets	-	-
- Deferred corporate income tax expenses incurred from taxable temporary differences	3.226.834	1.245.211
Total	3.226.834	1.245.211

7.11 BASIC EARNINGS PER SHARE

	Current year	Previous year
Profit attributable to holders of ordinary shares	1.567.455.191	(1.030.303.603)
Appropriation of bonus and welfare funds from after-tax income	250.792.831	(123.636.432)
Average ordinary shares outstanding during the year	4.986.124	4.986.124
Basic earnings per share	264	(182)

7.12 DILUTED EARNINGS PER SHARE

	Current year	Previous year
Profit attributable to holders of ordinary shares	1.567.455.191	(1.030.303.603)
Appropriation of bonus and welfare funds from after-tax income	250.792.831	(123.636.432)
The number of ordinary shares is expected to issue more	-	-
Average ordinary shares outstanding during the year	4.986.124	4.986.124
Diluted earnings per share	264	(182)

7.13 BUSINESS COSTS BY ELEMENTS

	Current year	Previous year
- Raw materials	575.480.997	14.960.177
- Tools	4.530.918	3.999.000
- Labor	1.179.720.680	627.402.560
- Depreciation expenses	70.517.760	70.517.760
- Expenses from external services	1.230.060.660	584.634.154
- Other expenses by cash	2.550.946.466	905.440.937
Total	5.611.257.481	2.206.954.588

NOTES TO THE FINANCIAL STATEMENTS

(Currency unit is represented by VND unless it is noted by other currency)

8. OTHER INFORMATION

8.1 Potential debts, commitments and other financial information: none.

8.2 Events occurring after the fiscal-year end: none

8.3 Related parties information

8.3.1. Related parties

Related parties	Relationship
- Binh Duong Building Materials and Construction Corporation	Major shareholder
- Nui Nho Stone Joint Stock Company	Associate company of a major shareholder
- Mrs. Dang Thi Kim Tan	Related party of the Chairman of the Board of Directors

8.3.2. Transactions with other related parties

- Remuneration paid to the members of the Board of Directors (BOD), the Supervisory Board (SB), the Director, and the Chief Accountant is as follows:

Name	Position	Current year	Previous year
- Mr. Mai Van Chanh	Chairman of the BOD	54.000.000	42.000.000
- Mr. Huynh Thanh Son	Member of the BOD	-	-
- Mr. Tran Thien The	Member of the BOD	-	-
- Mrs. Pham Thi Bang Trang	Member of the BOD	-	-
- Mr. Pham Ngu Co	Member of the BOD	-	-
- Mr. Nguyen Hong Chau	Head of board	-	-
- Mrs. Nguyen Thi Anh	Member of the SB	-	-
- Mrs. Mai Thi Thanh Thuy	Member of the SB	-	-
- Mr. Truong Van Hien	Director of the Company (term expired)	-	47.482.000
- Mr. Nguyen An	Director of the Company	98.951.000	5.898.000
- Mr. Hua Ngoc Chinh	Chief Accountant	67.427.000	54.427.000
Total		220.378.000	149.807.000

NOTES TO THE FINANCIAL STATEMENTS

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- Significant transactions with the related parties during the year were as follows:

Bên liên quan	Nội dung nghiệp vụ	Current year	Previous year
Binh Duong Building Materials and Construction Corporation			
	- Sales of goods	-	-
	- Collected product sales	-	-
	- Purchases of goods	-	-
	- Paid for goods	-	-
Nui Nho Stone Joint Stock Company			
	- Sales of goods	-	-
	- Loan	-	3.000.000.000
	Interest payable	31.701.370	-
	Interest paid	-	-
Mrs. Dang Thi Kim Tan			
	Interest payable	28.109.589	113.687.671
	Interest paid	-	-

As at the end of the fiscal year, the debt situations between the Company and related parties are as follows:

Related parties	Transactions content	Ending balance	Beginning balance
Binh Duong Building Materials and Construction Corporation			
	Purchases of goods	90.000.000	150.000.000
	Dividends paid	-	-
	Dividends payable	720.005.760	720.005.760
Nui Nho Stone Joint Stock Company			
	Loan	2.300.000.000	2.600.000.000
	Loan interest	83.726.712	52.025.342
Mrs. Dang Thi Kim Tan			
	Loan	1.000.000.000	1.000.000.000
	Loan interest	224.876.711	196.767.122

9. COMPARATIVE FIGURES

Comparative figures are figures on the Financial Statements of the same period of the previous year and the audited Financial Statements for the fiscal year 2024, ending on December 31, 2024.

Prepared by



HUA NGOC CHINH

Chief Accountant



HUA NGOC CHINH

Binh Duong, 19 April 2025

Director

