

BOT THAI HA BRIDGE JSC

No. 1810/2025/CBTT-BCTC

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hung Yen, October 18 , 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Thai Ha Bridge BOT Joint Stock Company discloses financial statement information (FS) for the third quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Name of organization: BOT Thai Ha Bridge Joint Stock Company

- Stock Code: BOT
- Address: Phu Vat Village, Long Hung Commune, Hung Yen Province, Vietnam
- Phone: 022.7389.1818
- Email: botcauthaiha.jsc@gmail.com Website: <http://botcauthaiha.com.vn>

2. Contents of information announcement:

- Financial Statements Quarter III/2025
  - ☒ Separate financial statements (TCNY has no subsidiaries and superior accounting units have subordinate units);
  - ☐ Consolidated financial statements (TCNY has subsidiaries);
  - ☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

- Cases subject to explanation of causes:

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

☒ YesNo ☐

Written explanation in case of integration:

☒ YesNo ☐

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

☒ YesNo ☐

Written explanation in case of integration:



☒ Yes

No ☐

This information was published on the company's website on: 18/10/2025 at the link: <http://botcauthaiha.com.vn/danh-muc-tin/bao-cao-tai-chinh.html>

We would like to commit that the information published above is true and fully responsible before the law for the content of the information disclosed.

**BOT THAI HA BRIDGE JOINT STOCK COMPANY**

Legal Representative/Legal Representative

(Sign, clearly state full name, position, and seal)

**Attachments:**

- Financial Statements Quarter III/2025
- Written explanation attached to the financial statements for the third quarter of 2025



**CHỦ TỊCH HĐQT**

*Ngô Tiến Cường*



**THAI HA BRIDGE BOT JOINT STOCK COMPANY**  
**FINANCIAL STATEMENTS**  
**FOR THE OPERATING PERIOD FROM JANUARY 1, 2025 TO SEPTEMBER 30, 2025**

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## STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Thai Ha Bridge BOT Joint Stock Company (hereinafter referred to as the “Company”) presents its report and the Company’s financial statements for the operating period from January 1, 2025 to September 30, 2025.

### COMPANY

Thai Ha Bridge BOT Joint Stock Company operates under Business Registration Certificate No. 1001045855, first issued by the Department of Planning and Investment of Thai Binh Province on October 16, 2014, and amended for the eighth time by the Department of Finance of Hung Yen Province on August 5, 2025.

Company Name: Thai Ha Bridge BOT Joint Stock Company.  
Head office: Phu Vat Hamlet, Long Hung Commune, Hung Yen Province, Vietnam.  
Charter capital: 592,468,000,000 VND (*In words: Five hundred ninety-two billion four hundred sixty-eight million VND even./.*)  
Par value of shares: 10,000 VND/share.  
Total number of 59.246.800 shares.

### BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and the Board of Management of the Company who have led the Company during the year and up to the date of this report include:

#### **Board of Directors (BOD)**

Mr. Ngo Tien Cuong	Chairman of the Board of Directors and Legal Representative – Appointed on July 9, 2025
Mr. Ngo Tien Cuong	Chairman of the Board of Directors – Dismissed on July 8, 2025
Mr. Nguyen Binh Dien	BOD member
Mr. Ta Dai Nghia	BOD member

#### **Board of Management**

Mr. Ta Dai Nghia	General Director
Ms. Do Thi Hoa	Chief Accountant

### THE RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for preparing the annual financial statements that give a true and fair view of the financial position, business performance, and cash flows of the Company for the year, in accordance with accounting standards, the Vietnamese Accounting System for enterprises, and relevant statutory requirements applicable to the preparation and presentation of financial statements. In preparing these financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently.
- Make reasonable and prudent judgments and estimates.

- Disclose whether applicable accounting principles have been followed and whether there are any material departures that need to be explained and disclosed in the financial statements.

- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its operations.

- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements to minimize risks and prevent fraud.

The Board of Management is responsible for ensuring that the accounting records are properly maintained to reasonably reflect the Company's financial position at any given time, and for ensuring that the financial statements comply with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and relevant statutory requirements relating to the preparation and presentation of financial statements. The Board of Management is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in the preparation of the financial statements

**Approve financial statements**

I, Ngo Tien Cuong – Chairman of the Board of Directors and the legal representative of the Company – hereby approve the accompanying financial statements for the third quarter of 2025. The accompanying financial statements for the third quarter of 2025 present fairly and accurately, in all material respects, the financial position of the Company as of September 30, 2025, as well as the results of its operations and cash flows for the accounting period from January 1, 2025 to September 30, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

On behalf of the Board of Directors./.



**Ngo Tien Cuong**  
**Chairman of the Board of Directors**

*Hung Yen, October 18, 2025*

## STATEMENT OF FINANCIAL POSITION

As at September 30, 2025

Items	Codes	Notes	30/09/2025 (VNĐ)	01/01/2025 (VNĐ)
<b>ASSETS</b>				
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>311.509.841.947</b>	<b>192.001.500.896</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>18.664.330.419</b>	<b>481.149.669</b>
1. Cash	111		18.664.330.419	481.149.669
2. Cash equivalent	112		0	0
<b>II. Short-term financial investment</b>	<b>120</b>		<b>9.200.000.000</b>	<b>9.200.000.000</b>
1. Tradeable securities	121		0	0
2. Provision for depreciation	122		0	0
3. Held-to-maturity investment	123		9.200.000.000	9.200.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>233.975.799.610</b>	<b>134.131.068.608</b>
1. Short-term trade receivables	131		118.936.881.166	45.397.976.646
2. Short-term advances to suppliers	132	<b>V.2</b>	95.271.847.907	95.175.882.247
3. Short-term internal receivables	133		0	0
4. Receivables by the scheduled progress of construction contracts	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	<b>V.3</b>	26.844.340.334	634.479.512
7. Provision for bad short-term receivables (*)	137		(7.077.269.797)	(7.077.269.797)
8. Insufficient assets	139		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>5.032.193.422</b>	<b>81.064.640</b>
1. Inventories	141		5.032.193.422	81.064.640
2. Provision for devaluation of inventories	149		0	0
<b>V. Other short-term assets</b>	<b>150</b>		<b>44.637.518.496</b>	<b>48.108.217.979</b>
1. Short-term trade receivables	151		27.753.669	29.964.821
2. Value added tax deductibles	152		44.609.764.827	48.078.253.158
3. Taxes and receivables from state budget	153		0	0
4. Repurchase Government Bonds Transactions	154		0	0
5. Other short-term assets	155		0	0
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.539.254.434.524</b>	<b>1.631.411.510.730</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>249.543.000.000</b>	<b>325.445.000.000</b>
1. Long-term trade receivables	211		0	0
2. Payables to seller long-term	212		0	0
3. Capital of units directly under	216		249.543.00.000	325.445.000.000
4. Long-term Internal Receivables	219		0	0
<b>II. Fixed Assets</b>	<b>220</b>		<b>1.289.647.010.462</b>	<b>1.305.830.086.487</b>
1. Tangibles	221	<b>V.4</b>	<b>1.289.647.010.462</b>	<b>1.305.830.086.487</b>
- Cost	222		1.375.425.634.893	1.375.425.634.893
- Accumulated depreciation	223		(85.778.624.431)	(69.595.548.406)
<b>II. Other Long-term Assets</b>	<b>260</b>		<b>64.424.062</b>	<b>136.424.243</b>
1. Long-term Prepaid Expenses	261		64.424.062	136.424.243
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1.850.764.276.471</b>	<b>1.823.413.011.626</b>



## STATEMENT OF FINANCIAL POSITION (Continued)

As at September 30, 2025

Items	Codes	Notes	30/09/2025 (VNĐ)	01/01/2025 (VNĐ)
<b>RESOURCES</b>				
<b>A. LIABILITIES</b>	<b>300</b>		<b>1.491.725.879.836</b>	<b>1.419.699.579.400</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>989.302.005.423</b>	<b>917.275.704.987</b>
1. Short-term trade payables	311	V.5	27.631.415.075	31.049.301.982
2. Short-term advances from customers	312		4.664.230.593	935.730.593
3. Taxes and amounts payable to the State budget	313	V.6	0	0
4. Payables to employees	314			
5. Short-term accrued expense	315	V.7	473.079.803.452	397.615.721.223
6. Short-term Internal Payables	316		0	0
7. Payables by Scheduled Progress of Construction Contracts	317		0	0
8. Short-term Unrealized Revenue	318		0	0
9. Other current payables	319	V.8	21.429.716	18.825.602
10. Short-term loans and obligations under finance leases	320		476.797.126.587	480.548.125.587
11. Provision of Short-term Payables	321	V.9a	7.108.000.000	7.108.000.000
12. Bonus and welfare funds	322			
13. Price Stabilisation Fund	323		0	0
14. Repurchase Government Bonds Transactions	324		0	0
<b>II. Long-term liabilities</b>	<b>330</b>	<b>V.10</b>	<b>502.423.874.413</b>	<b>502.423.874.413</b>
1. Long-term Payables to Suppliers	331		0	0
2. Long term Advances Received from the Customers	332		0	0
3. Long-term Payable Expenses	333		0	0
4. Internal Payables of Capital	334		0	0
5. Long-term Internal Payables	335		0	0
6. Long-term Unrealized Revenue	336		0	0
7. Others long term payables	337		0	0
8. Long-term borrowings and finance lease	338		502.423.874.413	502.423.874.413
9. Convertible bonds	339		0	0
10. Preferred shares	340		0	0
11. Payable Deferred Income Tax	341		0	0
12. Provision of Long-term Payables	342	V.9b	0	0
13. Science and Technology Development Fund	343		0	0
<b>B. EQUITY</b>	<b>400</b>		<b>359.038.396.635</b>	<b>403.713.432.226</b>
<b>II. Owner's equity</b>	<b>410</b>	<b>V.11</b>	<b>359.038.396.635</b>	<b>403.713.432.226</b>
<b>1. Owner's contributed capital</b>	<b>411</b>		<b>592.468.000.000</b>	<b>592.468.000.000</b>
- Ordinary shares carrying voting rights	411a		592.468.000.000	592.468.000.000
- Preferred stock capital	411b		0	0
<b>11. Retained earnings</b>	<b>421</b>		<b>(233.429.603.365)</b>	<b>(188.754.567.774)</b>
- Retained earnings/(losses) accumulated to the prior period end	421a		(188.754.567.774)	(436.808.178.321)
- Retained earnings/(losses) accumulated of the current period	421b		(44.675.035.591)	(248.053.610.547)
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1.850.764.276.471</b>	<b>1.823.413.011.626</b>

Hung Yen, October 18, 2025

Preparer

Do Thi Hoa

Chief Accountant

Do Thi Hoa

Chairman of Board of Directors

Ngô Tiến Cường



**CASH FLOW STATEMENT**  
For the period from January 1, 2025 to September 30, 2025  
(According to direct method)

Unit of measurement: VND (Vietnamese Dong)

Items	Codes	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 (Previous year)
<b>I. Cash flows from operating activities</b>		-	-
1. Proceeds from sales, provision of services and other revenues	01	133.836.481.122	115.209.755.528
2. Payments to suppliers of goods and services	02	(13.832.793.320)	(101.898.209.167)
3. Payments to employees	03	(1.959.431.314)	(2.147.778.327)
4. Loan interest paid	04	-	-
5. Corporate income tax paid	05	-	-
6. Other cash inflows from operating activities	06	145.018.500.000	10.000.000.000
7. Other cash outflows from operating activities	07	(241.129.428.601)	(664.207.170)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>21.933.327.887</b>	<b>20.499.560.864</b>
<b>II. Cash flows from investing activities</b>			
1. Payments for purchase and construction of fixed assets and other long-term assets	21	-	-
2. Receipts from disposal of fixed assets and construction in progress	22	-	-
3. Payments for loans and purchases of debt instruments from other units	23	-	(9.200.000.000)
4. Proceeds from loans and purchases of debt instruments from other units	24	-	-
5. Payments for investment in other entities	25	-	-
6. Collection from investment in other entities	26	-	-
7. Receipts of interest and dividends	27	851.863	1.108.936
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>851.863</b>	<b>(9.198.891.064)</b>
<b>III. Cash flows from financial activities</b>			
1. Proceeds from share issue and owner's contributed capital	31	-	-
2. Payments for capital contributions to owners and repurchase of issued shares	32	-	-
3. Proceeds from borrowings	33	-	-
4. Payments to settle loan principals	34	(3.750.999.000)	(3.950.000.000)
5. Payment for financial lease	35	-	-
6. Dividends and profits paid	36	-	-
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(3.750.999.000)</b>	<b>(3.950.000.000)</b>
<b>Net increase/(decrease) in cash (50 = 20+30+40)</b>	<b>50</b>	<b>18.183.180.750</b>	<b>7.350.669.800</b>
Cash and cash equivalents at the beginning of the period	60	481.149.669	587.326.569
Effect of changes in foreign exchange rates	61	-	-
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>	<b>18.664.330.419</b>	<b>7.937.996.369</b>

Preparer

  
Do Thi Hoa

Chief Accountant

  
Do Thi Hoa

Hung Yen, October 18, 2025  
**Chairman of Board of Directors**  
  
Ngo Tien Cuong



## NOTES TO THE FINANCIAL STATEMENT

*As at September 30, 2025*

### I. CHARACTERISTICS OF BUSINESS ACTIVITIES

#### 1. Ownership structure

Thai Ha Bridge BOT Joint Stock Company operates under Business Registration Certificate No. 1001045855, first issued by the Department of Planning and Investment of Hung Yen Province on October 16, 2014, and amended for the eighth time on August 5, 2025.

Head office: Phu Vat Village, Long Hung Commune, Hung Yen Province, Vietnam.

Charter capital: 592,468,000,000 VND (In words: Five hundred ninety-two billion four hundred sixty-eight million VND even./.)

**Ownership structure:** *Joint Stock Company*

**English name:** *THAI HA BRIDGE BOT JOINT STOCK COMPANY*

**Abbreviated name:** *BOT CAU THAI HA., JSC*

**Stock symbol:** *BOT*

#### 2. Business Sectors

Completion of construction works;

Other specialized construction activities;

Demolition, site preparation;

Installation of other construction systems;

Mechanical processing; metal treatment and coating;

Installation of industrial machinery and equipment, repair of machinery and equipment;

Wholesale of other installation materials and equipment in construction;

Wholesale of metals and metal ores (Except gold trading) Details: - Wholesale of iron ore; - Wholesale of copper, lead, aluminum, zinc, and other metal ores; - Wholesale of iron and steel; - Wholesale of primary and semi-finished copper, lead, aluminum, zinc, and other metals in ingots, bars, sheets, strips, profiles;

Wholesale of machinery, equipment, and spare parts;

The main business activities of the company are construction, equipment installation, and toll collection for roads;

Construction of waterworks;

Construction of mining works

Manufacture of medical, dental, orthopedic and rehabilitation equipment and instruments.

Wholesale of computers, peripherals and software.

Wholesale of electronic and telecommunications equipment and components.

Manufacture of plastic products.

#### 3. Normal production and business cycle.



The Company's production and business cycle lasts for 12 months according to the regular fiscal year, starting from January 1st to December 31st each year.

**4. Total number of employees: 19 employees**

**5. Statement on the Comparability of Information in the Financial Statements.**

The selection of figures and information to be presented in the Financial Statements is made on the principle of comparability between corresponding accounting periods.

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**1. Accounting Period**

The Company's accounting period is from January 1 and to December 31.

**2. Accounting currency**

The accounting currency is Vietnam Dong ("VND").

**III. ACCOUNTING STANDARDS AND SYSTEM**

**1. Accounting System.**

The Company applies the Accounting Systems for enterprises promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, along with its supplementary and amended guiding circulars on the preparation and presentation of financial statements.

**2. Statement of Compliance with Accounting Standards and Regulations**

We have conducted accounting work in accordance with Vietnamese accounting standards, Vietnamese Accounting System for enterprises and the relevant statutory requirements. The financial statements have represented a true and fair view of the financial position and the results of operation and cash flows of the enterprise

The selection of data and information required to be presented in the Notes to the financial statements is carried out according to the materiality principles prescribed in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements".

**IV. ACCOUNTING POLICIES APPLIED**

**1. Principles for Recognizing Money Items.**

Cash includes cash on hand, demand deposits at banks.

**2. Principles for Accounting of Financial Investments.**

**Principles for Accounting of Loans**

Loans are loans made through agreements, contracts, or loan arrangements between two parties with the purpose of earning periodic interest and are recognized at original cost minus allowances for doubtful debts. Allowances for doubtful debts on loans are established based on estimated amounts for overdue payments or amounts not yet due, but which may not be collectible due to the borrower's inability to repay.

### **3. Principles for Recognizing Trade Receivables and Other Receivables.**

**Principles for Recognizing Receivables:** Receivables are recognized at their original cost minus allowances for doubtful debts.

The classification of receivables as receivables from customer, internal receivables, and other receivables depends on the nature of the transaction or the relationship between the company and the debtor.

**Method for Setting Up Allowances for Doubtful Debts:** Allowances for doubtful debts are estimated for the loss in value of receivables and other held-to-maturity investments of a similar nature to doubtful receivables that are overdue, not yet overdue but may not be collectible due to the borrower's inability to pay because of bankruptcy, ongoing dissolution procedures, missing, or absconding, etc

### **4. Principles of recording and depreciating fixed assets (TSCD)**

#### **Principles of recording tangible fixed assets.**

Tangible fixed assets are recorded at their original cost minus accumulated depreciation. The original cost includes all expenses incurred by the company to acquire the fixed asset up to the point when the asset is ready for its intended use. Subsequent expenditures are added to the original cost of the fixed asset only if they are certain to enhance the future economic benefits from using the asset. Expenses that do not meet this criterion are recognized as expenses of the period.

When tangible fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized as income or expense in the period.

#### **Determination of Original Cost in Each Case.**

##### *Purchased Tangible Fixed Assets.*

The original cost of fixed assets includes the purchase price (minus any trade discounts or rebates), taxes (excluding refundable taxes), and direct costs related to bringing the asset to a state of readiness for use, such as installation costs, trial runs, specialist fees, and other directly related expenses.

The original cost of fixed assets formed through construction investment under a contract is the final settlement price of the construction project, other directly related expenses, and registration fees (if any).

For fixed assets that are buildings or structures associated with land use rights, the value of the land use rights is separately determined and recorded as intangible fixed assets.

#### **Depreciation Method for Fixed Assets.**

The company's fixed asset, Thai Ha Bridge, was invested under a BOT contract. Since 2020, the fixed asset has been depreciated using the revenue-corresponding ratio method in line with the annual revenue during the toll collection period for capital recovery of the project, as specified in Circular 147/2016/TT-BTC dated October 13, 2016, which amended Circular 45/2013/TT-BTC.

*Estimated Useful Period of Fixed Assets:*

*Bridges and Roads: 16 years 7 months*

**5. Principles of recognizing liabilities.**

Liabilities are recognized at their nominal value and cannot be lower than the amount due for payment.

The Company classifies liabilities as payables to suppliers or other payables, depending on the nature of the transaction or the relationship between the company and the payer.

Liabilities are tracked in detail according to payment terms, the payer, and other factors based on the Company's management needs.

At the financial statement preparation date, the Company immediately recognizes a liability when there is evidence indicating that a loss is likely to occur, in accordance with the prudence principle.

**6. Principles of recognizing borrowings and finance lease liabilities.**

The value of borrowings is recognized as the total amount borrowed from banks, financial institutions, finance companies, and other entities (excluding borrowings in the form of bond issuances or preferred stock issuances with a mandatory redemption clause requiring the issuer to repurchase at a specified future time).

Borrowings are tracked in detail according to each lender and each individual loan agreement..

**7. Principles of recognizing and capitalizing borrowing costs.**

**The principle of recognizing borrowing costs:** Interest on loans and other costs directly related to the Company's borrowings are recognized as production and business expenses for the period, unless these costs arise from loans directly associated with the construction or production of unfinished assets, in which case they are capitalized into the value of the asset (capitalized) when the conditions specified in Accounting Standard No. 16 "Borrowing Costs" are met.

**The Capitalization Rate Used to Determine Borrowing Costs Eligible for Capitalization in the Period:** In the case of general borrowings, which are used for the purpose of constructing or producing an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined based on the capitalization rate applied to the weighted average accumulated costs incurred for the construction or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of the outstanding borrowings during the period. The borrowing costs capitalized in the period cannot exceed the total borrowing costs incurred during that period.

**8. Principles of recognizing accrued expenses.**

Accrued expenses include amounts owed for goods and services that the Company has received from sellers or has provided to buyers during the reporting period, but has not yet paid



due to the absence of invoices or incomplete accounting documents. These expenses are recognized as production and business expenses for the reporting period, such as: interest expenses on loans; provisions for construction projects, etc

## **9. Principles of recognizing shareholders' equity**

### **Principles of recognizing owner's equity contributions**

Owner's Equity is contributed by the members (investors) or supplemented from post-tax profits generated from business operations. Owner's equity is recorded based on the actual capital contributed by the owners in the form of cash or assets at the time of establishment or through additional capital mobilization to expand the Company's operations.

### **Recognition principle for undistributed earnings**

Undistributed post-tax profit is recognized as the net profit (or loss) from the Company's business operations after deducting (-) corporate income tax expenses for the current period and adjustments resulting from retrospective application of changes in accounting policies or retrospective correction of material prior-period errors.

## **10. Principles and methods for revenue and other income recognition.**

### **Principles and Methods for Revenue Recognition from Service Provision**

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. In cases where service transactions span multiple accounting periods, revenue is recognized in the period in which the services are rendered, based on the stage of completion as at the balance sheet date of that period. Service revenue is recognized only when all of the following four (4) conditions are met:

- + Revenue is reliably measurable. When the contract provides the buyer with the right to return the purchased services under specific conditions, the enterprise shall only recognize revenue when such conditions do not exist and the buyer no longer has the right to return the provided services;
- + The enterprise has received or will receive the economic benefits from the service transaction;
- + The stage of completion of the service at the balance sheet date can be reliably determined;
- + The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

If the outcome of a contract cannot be reliably determined, revenue shall only be recognized to the extent of the recoverable costs that have been incurred.

### **Principles and Methods for Recognizing Financial Income**

Financial income reflects revenue from interest on bank deposits, interest from deferred or installment sales, and other financial income-generating activities of the enterprise.

Interest income is recognized when both of the following conditions are met: 1. It is probable that the economic benefits associated with the transaction will be received; 2. The amount of revenue can be reliably measured.

- Interest is recognized on an accrual basis using the effective interest rate applicable to each period.

When a previously recognized amount of revenue becomes uncollectible or is no longer reasonably certain to be collected, the uncollectible or doubtful portion shall be recognized as an expense in the period in which it arises, rather than as a reduction of revenue.

#### **11. Principles and methods for recognizing cost of goods sold**

Includes the cost of products and services sold during the period, which is recognized in line with the revenue recorded in the same period. In cases where direct material costs are consumed in excess of normal levels, or labor costs and unallocated fixed manufacturing overheads are not included in the value of finished goods inventories, such costs shall be recognized directly as cost of goods sold (after deducting any compensation received, if any), even if the products or goods have not yet been identified as sold.

#### **12. Accounting principles for administrative expenses**

Administrative expenses reflect the general management costs of the enterprise, including expenses such as salaries and wages of administrative personnel (wages, allowances, etc.); social insurance, health insurance, trade union fees, and unemployment insurance for administrative staff; costs of office supplies, tools and instruments, depreciation of fixed assets used for administrative purposes; land lease expenses, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone); and other cash expenses.

Recorded business management expenses are not considered deductible expenses when calculating corporate income tax according to the provisions of the Tax Law but have full invoices and documents, they cannot be recorded as a reduction in accounting expenses but can only be adjusted in the corporate income tax settlement to increase the amount of corporate income tax payable..

#### **13. Principles and methods for recognizing financial expenses**

**Financial expenses are costs incurred from borrowing funds.**

Financial expenses are recognized in detail for each specific cost item as they are actually incurred during the period and can be reliably measured when sufficient evidence of these expenses is available.

#### **14. Principles and methods for recognizing current corporate income tax expense and deferred corporate income tax expense.**

Current corporate income tax expense forms the basis for determining the Company's after-tax operating results for the current financial year.

Taxes payable to the state budget will be finalized specifically with the tax authorities. Differences between the tax payable according to accounting records and the tax determined during the tax finalization audit will be adjusted upon the official tax finalization with the tax authorities.



## **15. Financial instruments.**

### **Initial recognition**

#### **Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are appropriately classified for disclosure purposes in financial statements into financial assets measured at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company decides the classification of these financial assets at the time of initial recognition.

Undistributed post-tax profit is recognized as the net profit (or loss) from the Company's business operations after deducting (-) corporate income tax expenses for the current period and adjustments resulting from the retrospective application of changes in accounting policies or the retrospective correction of material prior-period errors.

At initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The Company's financial assets include cash, trade and other receivables, and loans.

#### **Financial liabilities**

Financial liabilities, within the scope of Circular 210, for disclosure purposes in financial statements, are appropriately classified into financial liabilities measured at fair value through profit or loss and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost, which includes the principal amount plus any directly attributable transaction costs.

The Company's financial liabilities include accounts payable to suppliers, other payables, and borrowings.

### **Value after initial recognition**

Currently, there is no requirement to remeasure the value of financial instruments after initial recognition.

### **Offsetting financial instruments**

Financial assets and financial liabilities shall be offset, and the net amount presented in the financial statements, if and only if the entity has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

## **16. Related parties.**

Related parties are enterprises or individuals who, directly or indirectly through one or more intermediaries, have control over or are controlled by the Company. Related parties include affiliates, individuals who directly or indirectly hold voting rights and exert significant influence over the Company, key management personnel such as the Board of Directors and

Members' Council, close family members of these individuals or related parties, or entities affiliated with these individuals. In assessing each related party relationship, the substance of the relationship is considered rather than its legal form.

#### 17. Other accounting principles and methods.

Value-Added Tax (VAT): The Company applies the credit method for VAT payment. The applicable VAT rates are 0%, 10%, and non-taxable.

Other taxes and fees are applied in accordance with the current tax and fee regulations of the State.

### V. SUPPLEMENT INFORMATION FOR ITEMS ON THE FINANCIAL STATEMENTS.

#### 1. Cash and cash equivalent

	30/09/2025 (VND)	01/01/2025 (VND)
Cash (Vietnam Dong)	14.760.749.091	374.575.833
Cash in banks (Vietnam Dong)	3.903.582.328	106.573.836
<b>Total</b>	<b>18.664.330.419</b>	<b>481.149.669</b>

#### 2. Advances to suppliers

	30/09/2025 (VND)	01/01/2025 (VND)
	Value	Value
High-Tech Materials Construction Investment Joint Stock Company	49.229.000.000	49.229.000.000
Viet Cam Building Materials Construction Investment Joint Stock Company	39.385.000.000	39.385.000.000
Others	6.657.847.907	6.561.882.247
<b>Total</b>	<b>95.271.847.907</b>	<b>95.172.882.247</b>

#### 3. Other Receivables

	30/09/2025 (VND)	01/01/2025 (VND)
	Value	Value
<b>Short-term</b>		
PIV Joint Stock Company	110.172.341.000	36.633.436.480
Viet Nam Office Equipment Services Co., Ltd	166.856.228	166.856.228
Quy Nhat Hai Company Limited	8.597.683.938	8.597.683.938
<b>Total</b>	<b>118.936.881.166</b>	<b>45.397.976.646</b>

#### 4. Tangible fixed assets

	30/09/2025 (VND)
Item	Buildings and Structures
<b>Cost</b>	
Opening Balance	1.375.425.634.893



### Accumulated Depreciation

Opening Balance	69.595.548.406
Depreciation for the Period	16.183.076.025
Ending Balance	85.778.624.431
Ending Balance	<b>1.289.647.010.462</b>

(\*) *Tangible fixed assets represent the value of the Thai Ha Bridge project, which is recognized based on actual costs incurred. The project has been completed and put into operation. Therefore, the reasonable cost of the project depends on the audit results and the investment capital finalization value approved by the competent state management authorities.*

### 5. Accounts payable to suppliers

	30/09/2025 (VND)	01/01/2025 (VND)
	Value	Value
<b>a. Short-term</b>	<b>27.631.415.075</b>	<b>31.053.891.174</b>
Chengdu Heda Automation Equipment Co.ltd	5.822.364.900	11.242.440.000
The Japan steel works (Singapore) Pte., ltd	8.568.742.397	8.568.742.397
Phu Xuan Consulting and Construction Joint Stock Company	3.522.330.279	3.522.330.279
No. 14 Joint Stock Company – CIENCO 1	4.868.020.650	4.868.020.650
Other Trade Payables	4.849.956.849	2.648.615.756
<b>a. Trade payables to related parties</b>	<b>0</b>	<b>0</b>

### 6. Taxes and amounts payable to the state

	30/09/2025 (VND)	01/01/2025 (VND)
<b>a. Payable</b>		
Value-Added Tax	0	0
Business License Tax	0	0
Other Fees, Charges, and Payables	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### 7. Accrued expenses

	30/09/2025 (VND)	01/01/2025 (VND)
<b>a. Short-term</b>	<b>473.079.803.452</b>	<b>397.615.721.223</b>
Accrued Interest Expenses	473.079.803.452	397.615.721.223
Electricity Expenses	0	0
Interest Expenses	0	0
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
Interest on Borrowings	0	0
Other items (details of each item)	0	0
<b>Total</b>	<b>473.079.803.452</b>	<b>397.615.721.223</b>

## 8. Other payables

	30/09/2025 (VND)	01/01/2025 (VND)
a. Short-term		
Trade Union Fees	0	0
Social Insurance	13.056.247	10.981.061
Health Insurance	5.796.999	5.430.835
Unemployment Insurance	2.576.470	2.413.706
Other Short-term Payables	0	0
<b>Total</b>	<b>21.429.716</b>	<b>18.825.602</b>

## 9. Provisions for payables

	30/09/2025 (VND)	01/01/2025 (VND)
a. Short-term		
Provision for Construction Warranty	7.108.000.000	7.108.000.000
<b>Total</b>	<b>7.108.000.000</b>	<b>7.108.000.000</b>
b. Long-term		
Provision for Construction Warranty	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## 10. Long-term liabilities

	30/09/2025 (VND)	01/01/2025 (VND)
Intercompany Payables	0	0
Long-term Borrowings and Finance Lease Liabilities	979.221.001.000	982.972.000.000
Long-term payables provision	0	0
<b>Total</b>	<b>797.221.001.000</b>	<b>982.972.000.000</b>

### 11. Owner's Equity

a. Statement of changes in owner's equity  
Refer to Appendix No. 02 for details

#### Appendix 02: Statement of Changes in Owner's Equity

Indicator	Owner's equity contribution	Capital surplus	Development Investment Fund	Bonus Fund	Other Funds under Owner's Equity	Retained Earnings	Total Owner's Equity
<b>1. Opening Balance</b>	592.468.000.000					(188.754.567.774)	403.713.432.226
<b>2. Increase during the period</b>							
Capital Increase during the Period							
Profit Increase during the Period	0					(44.675.035.591)	(44.675.035.591)
Increase from Profit Distribution							
Treasury Shares Purchased during the Period							
<b>3. Decrease during the Year</b>	0					0	0
Profit Distribution during the Period							
- Appropriation to Funds							
- Dividend Payment	0					0	0
Bonus Share Issuance	0					0	0
Other Decreases during the Period						0	0
<b>4. Ending balance</b>	592.468.000.000					(233.429.603.365)	359.038.396.635

b. Details of Owner's Capital Contribution	30/09/2025 (VND)	01/01/2025 (VND)
	Value	Value
Contributed Capital of Shareholders	592.468.000.000	592.468.000.000
<b>Total</b>	<b>592.468.000.000</b>	<b>592.468.000.000</b>

**c. Capital transactions with owners and dividend distributions**

	30/09/2025 (VND)	01/01/2025 (VND)
- Owner's Investment Capital		
+ Beginning Contributed Capital	592.468.000.000	592.468.000.000
+ Contributed Capital Increase during the Period	-	-
+ Decrease in Contributed Capital during the Period	-	-
+ Contributed Capital at the End of the Period	592.468.000.000	592.468.000.000
- Dividends Paid	-	-
+ Dividends and Profit Distribution from Prior Year's Earnings	-	-

**d. Shares**

	30/09/2025 (VND)	01/01/2025 (VND)
- Number of Shares Registered for Issuance	59.246.800	59.246.800
- Number of Shares Issued	59.246.800	59.246.800
+ Common Shares	59.246.800	59.246.800
+ Preferred Shares	-	-
- Shares Outstanding	59.246.800	59.246.800
+ Common Shares	59.246.800	59.246.800
+ Preferred Shares	-	-
- Number of Treasury Shares	-	-
+ Common Shares	-	-
+ Preferred Shares	-	-
* Par Value of Outstanding Shares (VND per Share)	10.000	10.000

**VI. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT**

**1. Revenue from Sales of Goods and Services**

	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
<b>Revenue</b>	<b>53.662.528.392</b>	<b>41.146.957.673</b>
Service Revenue	49.862.528.392	41.146.957.673
Revenue from Sale of Goods	3.800.000.000	-
<b>Deductions</b>	<b>-</b>	<b>41.392</b>
Sales Returns	-	41.392



<b>Total</b>	<b>53.662.528.392</b>	<b>41.146.916.281</b>
<b>2. Net revenue from sales and services</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Net Revenue from Services	53.662.528.392	41.146.916.281
<b>Total</b>	<b>53.662.528.392</b>	<b>41.146.916.281</b>
<b>3. Cost of Goods Sold</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Cost of Services Provided	19.483.076.025	13.356.166.945
Cost of Goods Sold	0	0
Repair Provision	0	0
<b>Total</b>	<b>19.483.076.025</b>	<b>13.356.166.945</b>
<b>4. Income from Financial Activities</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Interest on Deposits	210.712.685	1.108.936
<b>Total</b>	<b>210.712.685</b>	<b>1.108.936</b>
<b>5. Financial expenses</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Interest expenses	75.574.082.229	76.222.920.120
Other financial expenses	0	0
<b>Total</b>	<b>75.574.082.229</b>	<b>76.222.920.120</b>
<b>6. Administrative expenses</b>		
	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Sales expenses	0	0
<b>Administrative expenses</b>		
Employee expense	2.168.234.639	2.316.455.595
Outsourced service costs	1.427.232.775	1.340.825.937

Taxes, duties, and fees	3.000.000	3.000.000
Other expenses	2.651.000	1.837.646.367
<b>Total</b>	<b>3.601.118.414</b>	<b>5.497.927.899</b>

**7. Current corporate income tax expenses**

	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
Pre-tax loss	(44.675.035.591)	(53.928.989.747)
<b>Taxable income</b>	<b>(44.675.035.591)</b>	<b>(53.928.989.747)</b>
Tax rate	17%	17%
Current corporate income tax expense	0	0

**8. Basic/diluted earnings per share**

	<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
- Profit after corporate income tax	(44.675.035.591)	(53.928.989.747)
- Ordinary shares outstanding during the period	59.246.800	59.246.800
<b>Total</b>	<b>(754)</b>	<b>(910)</b>

**9. Information on related parties**

*Related party information*

<b>Related party</b>	<b>Relationship</b>
Tien Dai Phat Co., Ltd. Tien Dai Phat Investment Joint Stock Company	Major shareholder – At the same time, Mr. Ngo Tien Cuong – Chairman of the Members' Council is a co-legal representative. Mr. Ngo Tien Cuong – Chairman of the Board of Directors has been a co-legal representative since September 9, 2024.
The Board of Directors, the Supervisory Board, the Executive Board, and the Chief Accountant	Key management personnel

*Transactions with related parties*

- Significant transactions with key management personnel and related individuals:

<b>From January 1, 2025 to September 30, 2025</b>	<b>From January 1, 2024 to September 30, 2024</b>
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Remuneration of the Board of Directors, Supervisory Committee, and Executive Board	350.721.785	425.486.338
- Mr. Nguyen Hong Quan – Member of the Board of Directors / General Director	-	41.190.392
- Mr. Ta Dai Nghia – Member of the Board of Directors / General Director	130.645.000	7.720.000
- Mrs. Do Thi Hoa – Chief Accountant	103.534.800	101.251.600
- Mrs. Tu Thi Huong – Secretary	116.541.985	51.309.491
- Mrs. Nguyen Thi Ha – Head of the Supervisory Board	-	110.856.757
- Mrs. Vu Thi Thao – Member of the Supervisory Board	-	113.158.099
Transactions with other related parties:	26.000.000.000	-
- Internal advance to Mr. Ngo Tien Cuong – Chairman of the BOD	26.000.000.000	-

Related party	Transaction description	From January 1, 2025 to September 30, 2025	From January 1, 2024 to September 30, 2024
Tien Dai Phat Company Limited	Purchase of goods	-	36.845.600

*As of the date of this report, the balances with related parties are as follows:*

Related parties	Transaction details	As at September 30, 2025 VND	As at September 30, 2024 VND
Tien Dai Phat Company Limited	Prepayments to suppliers	-	23.873.964.673
The transaction arose as of December 31, 2022.			

Mr Ngo Tien Cuong	Internal advance payment	26.000.000.000
The transaction arose as of April 2, 2025.		

#### Events occurring after the balance sheet date

From the end of the reporting period to the date of preparation of the financial statements, we confirm that no events have occurred that would materially affect or require disclosure in the Company's financial statements for the period from January 1, 2025 to September 30, 2025.

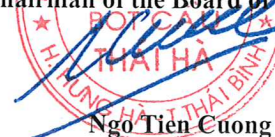
Prepared by

  
Do Thi Hoa

Chief Accountant

  
Do Thi Hoa

Chairman of the Board of Directors

  
Ngo Tien Cuong

Hung Yen, October 18, 2025