

No.: 23/2025/CBTT

HCMC, October, 20, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: **Hanoi Stock Exchange**

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, Easterns AHP Minerals Joint Stock Company hereby announces the periodic disclosure of the consolidated financial statements (FS) for the third quarter of 2025 to Hanoi Stock Exchange as follows:

1. Company Name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY**

- Stock Symbol: BMJ

- Address: 112/125, Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City.

- Tel: 0274.3688.126

Fax: 0274.3688.125

- E-mail: ahpminerals2019@gmail.com

2. Details of Information Disclosure:

- Financial Statements for Q3/2025

☒ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units)

☐ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the financial statements (for the audited financial statements of 2024):

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2024):

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No



+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

This information was disclosed on the company's website on October 20, 2025, at the following link: www.becamexbmj.com.vn/#enter/f/enter.

Attachments:

- Financial Statements for Q3/2025.
- Explanation of Profit Fluctuations for Q3/2025.

EASTERNS AHP MINERALS JSC

Legal representation

GENERAL DIRECTOR



NGUYEN BAO LONG





No. 04/CV/QLTC_2025

HCMC, October 19, 2025

“Re: Explanation of Profit Fluctuations for Q3/2025”

**To: THE STATE SECURITIES COMMISSION OF VIETNAM
HANOI STOCK EXCHANGE**

Company Name: **EASTERNS AHP MINERALS JOINT STOCK COMPANY**

Address: 112/125, Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City

Business registration number: 3700927878, registered for the 10th amendment on Aug 21, 2025.

Main business activities:

Extraction of stone, sand, gravel, and clay

Details: Extraction of minerals except sand

Other mining support services

Construction of public infrastructure; Construction of public works and technical infrastructure; Construction of irrigation works.

Production of concrete and products made from cement and gypsum, Details: Production of reinforced concrete pipes; Production of hot mix asphalt; Production of cement concrete; Production of precast elements; Production of non-fired bricks.

Wholesale of materials and equipment for construction, Details: Sale of reinforced concrete pipes; Cement concrete; Hot asphalt; Precast elements; Construction materials; Metal structures and mechanical products.

Construction of various buildings; Civil and industrial construction works.

Construction of railway and road works, Details: Construction of transportation works.

Installation of water supply, drainage, heating, and air conditioning systems, Details: Installation of water supply, drainage, and air conditioning systems; Transportation of goods by road.

Rental of machinery, equipment, and other tangible assets, Details: Rental of vehicles, machinery, equipment; Electrical system installation.

Mechanical processing, metal treatment, and coating, Details: Mechanical processing (excluding electroplating, metal coating).

Production of metal components, Details: Manufacturing of metal components.



Site preparation, Details: Land leveling.

Specialized construction activities, Details: Foundation construction; Pile driving; Pile pressing.

Precast component installation; Crane services.

Stone cutting and finishing, Details: Cutting and finishing construction stone.

Wholesale of other specialized products, Details: Wholesale of industrial chemicals and concrete additives (excluding chemicals listed under international conventions).

Wholesale of machinery, equipment, and spare parts. Wholesale of other household items, Details: Purchase and sale of interior decoration items.

Tax code: **3700927878**

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding information disclosure on the securities market.

Based on the business results of Q3 2025, Eastern AHP Minerals Joint Stock Company provides an explanation of the after-tax profit fluctuation between Q3 2025 and Q3 2024 as follows:

Unit: VND

No.	Item	Q3 2025 (1)	Q3 2024 (2)	Difference	
				(3)=(1)-(2)	%=(3)/(2)
	Financial Statements for Q3/2025				
1	Total revenue	210,278,448,382	139,422,222,818	70,856,225,564	50.82%
2	After-tax profit	15,266,369,261	10,822,159,980	4,444,209,281	41.07%

In the third quarter of 2025, total revenue increased compared to the third quarter of 2024 due to higher sales of finished products and goods. Consequently, profit after tax in the third quarter of 2025 was higher than that in the third quarter of 2024.

This report explains the reasons for the after-tax profit fluctuation in Q3 2025 compared to Q3 2024.

Sincerely!

**EASTERNS AHP MINERALS
JOINT STOCK COMPANY**

Recipients:

- The State Securities Commission of Vietnam
- Hanoi Stock Exchange
- Saving



Nguyen Bao Long

EASTERNS AHP MINERALS JOINT STOCK COMPANY

FINANCIAL STATEMENT

Third Quarter for the fiscal year ending December 31, 2025

Ho Chi Minh City, October 2025

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BALANCE SHEET

Third Quarter for the fiscal year ending December 31, 2025

Form No. B01 – DN

Unit: VND

ITEMS		CODE	NOTES	Sep 30, 2025	Jan 1, 2025
A -	CURRENT ASSETS	100		416,133,995,851	514,585,372,124
I.	Cash and Cash Equivalents	110	5	10,024,753,526	35,695,563,544
1.	Cash	111		10,024,753,526	5,695,563,544
2.	Cash equivalents	112		-	30,000,000,000
II.	Short-term Receivables	130		253,679,805,060	334,909,311,888
1.	Short-term trade receivables	131	6	42,914,645,990	31,789,394,762
2.	Short-term advances to suppliers	132	7	20,220,045,664	61,243,436,864
3.	Short-term loan receivables	135	8	128,500,000,000	194,040,000,000
4.	Other short-term receivables	136	9	62,666,155,388	48,457,522,244
5.	Provision for doubtful short-term receivables	137	12	(621,041,982)	(621,041,982)
III.	Inventories	140	11	149,389,324,665	142,510,054,303
1.	Inventories	141		149,389,324,665	142,510,054,303
IV.	Other Current Assets	150		3,040,112,600	1,470,442,389
1.	Short-term prepaid expenses	151	10	3,040,112,600	1,470,442,389
2.	Deductible VAT	152		-	-
B -	NON-CURRENT ASSETS	200		1,323,489,053,428	1,131,938,672,748
I.	Long-term receivables	210		14,158,044,539	6,340,755,945
1.	Other long-term receivables	216	9	14,158,044,539	6,340,755,945
II.	Fixed assets	220		151,801,195,139	164,394,341,342
1.	Tangible fixed assets	221	14	60,168,500,924	101,969,013,453
	- Historical cost	222		129,162,511,096	164,114,363,694
	- Accumulated depreciation	223		(68,994,010,172)	(62,145,350,241)
2.	Finance lease fixed assets	224	15	91,632,694,215	62,425,327,889
	- Historical cost	225		102,674,465,748	67,553,941,214
	- Accumulated depreciation	226		(11,041,771,533)	(5,128,613,325)
3.	Intangible fixed assets	227	16	-	-
	- Historical cost	228		185,000,000	185,000,000
	- Accumulated depreciation	229		(185,000,000)	(185,000,000)
III.	Investment properties	230	17	8,668,420,969	8,668,420,969
	- Historical cost	231		8,668,420,969	8,668,420,969
	- Accumulated depreciation	232		-	-
IV.	Long-term work-in-progress assets	240		19,680,639,000	-
1.	Cost of construction in progress			19,680,639,000	-
V.	Long-term financial investments	250		1,095,500,000,000	921,500,000,000
1.	Investments in subsidiaries	252	13	-	-
2.	Investments in associates			398,000,000,000	224,000,000,000
3.	Investments in other entities	253	13	697,500,000,000	697,500,000,000
VI.	Other non-current assets	260		33,680,753,781	31,035,154,492
1.	Long-term prepaid expenses	261	10	33,680,753,781	31,035,154,492
	TOTAL ASSETS	270		1,739,623,049,279	1,646,524,044,872

BALANCE SHEET (continued)

Third Quarter for the fiscal year ending December 31, 2025

Form No. B01 – DN

Unit: VND

ITEMS	Code	Notes	Sep 30, 2025	Jan 1, 2025
C - LIABILITIES	300		472,915,855,451	430,566,468,285
I. Current liabilities	310		433,978,471,676	393,403,171,346
1. Short-term trade payables	311	18	24,422,157,183	41,800,266,669
2. Short-term advances from customers	312	21	57,138,893,394	25,095,796,527
3. Taxes and amounts payable to the State	313	19	8,445,946,179	10,522,215,383
4. Payables to employees	314		2,243,448,154	2,488,451,263
5. Short-term accrued expenses	315	22	825,330,799	977,593,178
6. Other short-term payables	319	23	866,175,739	492,342,837
7. Short-term borrowings and finance lease obligations	320	20	339,650,332,969	312,022,183,965
8. Bonus and welfare fund	322		386,187,259	4,321,524
II. Non-current liabilities	330		38,937,383,775	37,163,296,939
1. Long-term accrued expenses	333		-	-
2. Long-term borrowings and finance lease obligations	338	20	34,829,149,236	33,286,249,994
3. Provision for long-term liabilities	342	24	4,108,234,539	3,877,046,945
D - OWNER'S EQUITY	400		1,266,707,193,828	1,215,957,576,587
I. Owners' equity	410	25	1,266,707,193,828	1,215,957,576,587
1. Contributed capital	411		1,049,999,780,000	1,049,999,780,000
- Ordinary shares with voting rights	411a		1,049,999,780,000	1,049,999,780,000
2. Share premium	412		(1,370,600,000)	(1,370,600,000)
3. Development investment fund	418		12,926,344,094	12,926,344,094
4. Retained earnings	421		205,151,669,734	154,402,052,493
- Retained earnings accumulated until the end of the previous period	421a		153,673,906,241	105,858,969,042
- Retained earnings for the current period	421b		51,477,763,493	48,543,083,451
TOTAL LIABILITIES AND OWNER'S EQUITY	440		1,739,623,049,279	1,646,524,044,872

Ho Chi Minh City, October 19, 2025

Preparer

Chief Accountant

General Director



Ung Thi Mo



Dao Huynh Kim




INCOME STATEMENT

Third Quarter for the fiscal year ending December 31, 2025

Form No. B02 - DN
Unit: VND

ITEMS	Code	Notes	Third Quarter		Accumulated	
			Current year	Previous year	Current year	Previous year
1. Revenue from goods sold and services	01	26	207,484,810,126	131,958,194,786	524,359,498,492	306,895,257,096
2. Deductions from revenue	02		-	-	-	-
3. Net revenue from goods sold and services	10		207,484,810,126	131,958,194,786	524,359,498,492	306,895,257,096
4. Cost of goods sold	11	27	178,086,216,649	114,577,717,457	429,466,565,262	251,329,231,237
5. Gross profit from goods sold and services	20		29,398,593,477	17,380,477,329	94,892,933,230	55,566,025,859
6. Financial income	21	28	2,267,239,242	7,311,658,532	7,366,784,119	20,134,335,542
7. Financial expenses	22	29	6,446,622,442	6,567,962,668	19,319,817,845	15,563,968,767
Of which: interest expenses	23		6,446,622,442	6,567,962,668	19,319,817,845	15,563,968,767
8. Selling expenses	25	30	2,784,961,887	1,681,502,617	9,017,812,412	5,766,023,772
9. General and administrative expenses	26	30	3,650,559,009	2,915,014,284	10,222,701,486	8,108,640,193
10. Net profit from operating activities	30		18,783,689,381	13,527,656,292	63,699,385,606	46,261,728,669
11. Other income	31	31	526,399,014	152,369,500	1,167,171,186	605,693,768
12. Other expenses	32	32	227,111,482	152,325,817	517,806,714	734,314,673
13. Other profit	40		299,287,532	43,683	649,364,472	(128,620,905)
14. Total accounting profit before tax	50		19,082,976,913	13,527,699,975	64,348,750,078	46,133,107,764
15. Current corporate income tax expense	51	34	3,816,607,652	2,705,539,995	12,870,986,585	9,282,870,979
16. Deferred corporate income tax expense	52		-	-	-	-

EASTERNS AHP MINERALS JOINT STOCK COMPANY

17. Net profit after corporate income tax	60	15,266,369,261	10,822,159,980	51,477,763,493	36,850,236,785
18. Basic earnings per share	70	35	103	490	351
19. Diluted earnings per share	71	-	-	-	-

Preparer



Ung Thi Mo

Chief Accountant



Dao Huynh Kim

General Director

Ho Chi Minh City, October 19, 2025



Nguyen Bao Long

CASH FLOW STATEMENT*(Using the indirect method)*

Third Quarter for the fiscal year ending December 31, 2025

Form No. B03 - DN

Unit: VND

ITEMS	Code	Accumulated	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	64,348,750,078	46,133,107,764
2. Adjustments for:			
- Depreciation and amortization of fixed assets and investment properties	02	13,947,146,204	10,377,618,421
- Provisions	03	231,187,594	377,613,160
- Gains or losses from investment activities	05	(7,366,784,119)	(20,286,561,792)
- Interest expenses	06	19,319,817,845	15,563,968,767
- Other adjustments	07	-	-
3. Profit from operating activities before changes in working capital	08	90,480,117,602	52,165,746,320
- Increase or decrease in receivables	09	20,592,102,714	(6,266,877,631)
- Increase or decrease in inventories	10	(6,879,270,362)	5,598,549,320
- Increase or decrease in payables (excluding interest and corporate income tax payable)	11	11,573,129,996	(94,090,720,441)
- Increase or decrease in prepaid expenses	12	(4,215,269,500)	403,306,574
- Interest paid	14	(19,319,817,845)	(15,563,968,767)
- Corporate income tax paid	15	(11,878,830,990)	(9,598,469,176)
- Other payments for operating activities	17	(346,280,517)	(987,449,761)
Net cash flows from operating activities	20	80,005,881,098	(68,339,883,562)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Cash paid for the purchase, construction of fixed assets and other long-term assets	21	(31,506,814,926)	(58,039,988,156)
2. Cash received from disposal of fixed assets and other long-term assets	22	28,096,356,941	1,350,000,000
3. Cash paid for loans granted, purchase of debt instruments of other entities	23	(374,000,000,000)	(911,300,000,000)
4. Cash received from loan recoveries, resale of debt instruments of other entities	24	439,540,000,000	998,610,000,000
5. Cash payments for equity investments in other entities	25	(174,000,000,000)	-
6. Cash received from interest, dividends, and profit shares	27	7,366,784,119	12,350,707,542
Net cash flows from investing activities	30	(104,503,673,866)	42,970,719,386
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Cash received from borrowings	33	425,193,686,219	356,442,419,776
2. Repayment of borrowings	34	(413,154,086,966)	(198,114,058,752)

3. Repayment of finance lease principal	35	(13,212,616,503)	(5,852,750,001)
Net cash flows from financing activities	40	(1,173,017,250)	152,475,611,023
Net cash flows during the period	50	(25,670,810,018)	127,106,446,847
Cash and cash equivalents at the beginning of the period	60	35,695,563,544	46,397,289,524
Cash and cash equivalents at the end of the period	70	10,024,753,526	173,503,736,371

Ho Chi Minh City, October 19, 2025

Preparer

Chief Accountant

General Director



Ung Thi Mo



Dao Huynh Kim



Nguyễn Bao Long

NOTES TO THE FINANCIAL STATEMENTS**Form No. B09 - DN**

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

1. CORPORATE INFORMATION**Form of ownership**

The Eastern AHP Mineral Joint Stock Company (referred to as the "Company") is a joint-stock enterprise established from the Mineral Mining Enterprise under the Investment and Industrial Development Corporation (now the Investment and Industrial Development Corporation - JSC) according to Decision No. 630/QĐ-UBND dated March 5, 2008, issued by the People's Committee of Binh Duong Province. The company operates under Business Registration Certificate No. 3700927878, issued by the Department of Planning and Investment of Binh Duong Province, initially on June 3, 2008, and registered for the tenth amendment on August 21, 2025.

The charter capital of the company is VND 1,049,999,780,000, divided into 104,999,978 shares of equal value, with a par value of VND 10,000 per share. The company's shares are currently registered for trading on the UpCOM (unlisted public companies trading system) with the stock code BMJ.

The number of employees of the Company as of September 30, 2025, is 86 (compared to 85 on December 31, 2024).

The company's headquarters is located at 112/125, Tan Thinh Hamlet, Phu Giao Commune, Ho Chi Minh City, and it has one representative office at 45 Ham Long Street, Cua Nam Ward, Hanoi.

Main business activities:

- Mining (excluding sand mining);
- Manufacturing building materials; freight transport services;
- Trading of building materials, minerals;
- Investment, construction, and business of infrastructure for industrial zones, residential areas, and urban areas;
- Real estate business;
- Renting of residential properties, apartments, factories, and offices;
- Other mining support services.

Normal production and business cycle

The normal production and business cycle of the Company is carried out within a period of no more than 12 months.

2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

The Company's fiscal year starts on January 1 and ends on December 31 of the calendar year. The currency used in accounting is the Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEMS APPLIED

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the regulations of the Enterprise Accounting System issued in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, by the Ministry of Finance, Vietnam Accounting Standards, and other legal regulations related to the preparation and presentation of financial statements.

4. SUMMARY OF MAJOR ACCOUNTING POLICIES

The following are the major accounting policies applied by the Company in preparing the financial statements:

4.1. Basis of Preparation of Financial Statements

The financial statements are prepared on the accrual basis (except for some information related to cash flow), using the historical cost principle, based on the assumption of going concern.

4.2. Accounting estimate

NOTES TO THE FINANCIAL STATEMENTS

Form No. B09 - DN

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the enterprise accounting system, and relevant legal regulations requires the CEO of the Company to make estimates and assumptions that affect the reported figures for liabilities, assets, and the presentation of potential liabilities and assets as of the financial statement date, as well as the revenue and expense figures throughout the financial year. Actual outcomes may differ from the estimates and assumptions made.

4.3. Cash and Cash Equivalents

Cash reflects the total amount of money the Company has at the end of the accounting period, including cash, demand deposits, and cash in transit.

Cash equivalents reflect short-term investments with a maturity period not exceeding 3 months from the date of investment, which are easily convertible into a known amount of cash and are not subject to significant risk of changes in value at the reporting date. These are recognized in accordance with the provisions of Vietnam Accounting Standard No. 24 - Statement of Cash Flows.

4.4. Investments Held to Maturity

This category reflects investments that the Company intends and has the ability to hold until maturity, with remaining maturities of no more than 12 months (short-term) and over 12 months (long-term) from the reporting date (excluding trading securities), including: term deposits in banks (including certificates of deposit and promissory notes) with the purpose of earning interest periodically.

Investments held to maturity are initially recognized at cost, including the purchase price and transaction costs related to the acquisition, such as brokerage fees, transaction fees, consulting fees, taxes, levies, and bank charges. After initial recognition, these investments are recorded at their recoverable value.

Interest earned from these investments after the purchase date, as well as gains from the liquidation or sale of these investments, are recognized in financial income. Any interest accrued before the Company holds the investment is deducted from the initial purchase cost.

The Company classifies investments held to maturity as either short-term or long-term based on the remaining term from the reporting date. When there is evidence indicating that part or all of an investment may not be recoverable and the loss can be reliably measured, the loss is recognized as a financial expense for the year and directly deducted from the investment value. Provision for investments held to maturity is made similarly to provisions for doubtful receivables, as described in Note 4.7.

4.5. Loans

This category reflects loans granted through contracts or agreements between the parties, with remaining terms to maturity of no more than 12 months (short-term) and over 12 months (long-term) at the reporting date. Loans are recorded at cost. Interest on loans is recognized in financial income when incurred.

The Company classifies loans as either short-term or long-term based on the remaining term from the reporting date and reevaluates foreign currency-denominated monetary items (if applicable).

Provision for loans is made similarly to provisions for doubtful receivables, as described in Note 4.6.

4.6. Investments in Other Entities***Investment in associates***

Reflecting investments that the company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee (associated company) without any other agreements. An associated company is a business in which the company has significant influence but not control over the financial and operating policies. Significant influence is demonstrated by the right to

NOTES TO THE FINANCIAL STATEMENTS

Form No. B09 - DN

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

participate in decisions regarding the financial and operating policies of the investee but without controlling these policies.

Investment in other entities

These are investments in equity instruments where the company does not have control, joint control, or significant influence over the investee.

Equity investments in other entities are initially recognized at cost, including the purchase price or capital contribution plus any directly related costs such as brokerage fees, transaction fees, consultancy, audit fees, taxes, and banking charges, if applicable. In the case of an investment made using non-monetary assets, the cost of the investment is recognized based on the fair value of the non-monetary asset at the time of occurrence.

Dividends and profits from periods before the investment was acquired are deducted from the value of the investment itself. Dividends and profits from periods after the investment is acquired are recognized as financial income at their fair value on the date the right to receive them is established. For dividends received in the form of shares, the company only tracks the increase in the number of shares in the financial statement notes and does not recognize an increase in the investment value or financial income.

Provision for losses on other equity investments is the difference between the cost and market value of the investment, or the portion of the company's ownership as per the investee's accounting records, and is made in accordance with the current enterprise accounting system.

4.7. Receivables and Provision for Doubtful Receivables

Receivables are tracked in detail by their original maturity, remaining maturity at the reporting date, the entity owing the receivable, the type of currency receivable, and other factors as required by the Company's management. Receivables are classified as trade receivables or other receivables according to the following principles:

- Trade receivables include amounts due from transactions involving the sale and purchase of goods, including amounts due from sales of goods or from export transactions entrusted to other entities.
- Other receivables include non-trade amounts not related to sales and purchases, such as: interest receivables from loans, bank deposits; amounts paid on behalf of others; receivables from export trust transactions; receivables from fines, penalties, compensation; advances; pledged, deposited, or escrowed amounts, and loans of assets, etc.

Receivables are recognized at amounts that do not exceed their recoverable value. A provision for doubtful receivables is made for receivables that are overdue by more than six months or those for which the debtor is unlikely to settle due to dissolution, bankruptcy, or similar difficulties, in accordance with the current accounting system for enterprises.

4.8. Inventories***Ordinary inventory***

Inventory is determined based on the lower of cost and net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its present location and condition. The cost of inventory is determined using the first-in, first-out (FIFO) method. Net realizable value is defined as the estimated selling price less the estimated costs to complete and the estimated costs necessary to sell the inventory.

Inventory is accounted for using the perpetual inventory method

Real estate inventory

Real estate purchased or constructed for sale or long-term lease, which meets the conditions for revenue recognition during the ordinary course of the Company's operations, and is not held for rental

NOTES TO THE FINANCIAL STATEMENTS**Form No. B09 - DN**

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

or awaiting appreciation, is recognized as inventory at the lower of cost to bring each product to its current location and condition, or its net realizable value.

The cost of real estate inventory includes land use rights, land lease payments, and other taxes, construction costs paid to contractors, and related expenses such as interest costs, design consultancy fees, land leveling costs, compensation for land clearance, general construction management costs, and other related expenses.

Net realizable value is the estimated selling price of the inventory under normal business conditions, based on market value at the reporting date, less estimated costs to complete and estimated selling expenses.

Provision for inventory impairment

Provision for inventory impairment is the difference between the cost of inventory and its net realizable value at the end of the financial year. This provision is made in accordance with the current enterprise accounting system regulations.

4.9. Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on the historical cost.

The cost of tangible fixed assets formed from purchases and transferred construction includes the purchase price and all other costs directly related to bringing the asset into a condition ready for use. The cost of tangible fixed assets constructed by the company includes construction costs, actual production costs incurred, as well as installation and trial run costs.

Subsequent costs are added to the asset's original cost if they truly improve the asset's current condition compared to its original standard condition, such as:

- Replacing parts of the tangible fixed asset that increase its useful life or enhance its capacity;
- Improving parts of the tangible fixed asset that significantly improve the quality of the produced goods;
- Implementing a new manufacturing technology process that reduces the asset's operating costs compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits in line with its original operational condition, which do not meet any of the above conditions, are recorded as expenses in the production and business costs for the year.

Depreciation is calculated using the straight-line method based on the estimated useful life, in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013, amended by Circular 147/2016/TT-BTC dated October 13, 2016, and Circular 28/2017/TT-BTC dated April 12, 2017, which provides guidance on the management, use, and depreciation of fixed assets, as follows:

<u>Asset Type</u>	<u>Year</u>
Buildings and structures	05 - 11
Machinery and equipment	05 - 12
Transport vehicles and communication equipment	06 - 10
Management tools and devices	03 - 05

Gains or losses arising from the disposal or sale of assets are the difference between the income from the disposal and the remaining value of the asset, and are recognized in the Income Statement.

4.10. Intangible Fixed Assets and Depreciation

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Intangible fixed assets are presented at cost less accumulated amortization. The cost of intangible fixed assets is determined based on their acquisition cost.

The Company's intangible fixed assets are computer software programs, which are amortized using the straight-line method over an 8-year period.

4.11. Finance Leases

A lease is classified as a finance lease when the majority of the risks and rewards of ownership of the asset are transferred to the lessee. Ownership of the asset may transfer at the end of the lease term.

The Company recognizes the cost of the leased asset as the Company's asset, recorded at the fair value of the leased asset at the lease commencement date, or at the present value of the minimum lease payments (if lower than the fair value), plus any directly attributable initial costs related to the finance lease transaction. The corresponding lease liability is recognized on the balance sheet as a financial lease payable. Lease payments are allocated between financial costs and principal repayment to ensure a fixed interest rate on the remaining liability. Financial lease costs are recognized in the income statement, unless these costs directly contribute to the creation of the leased asset, in which case they are capitalized under the Company's policy on borrowing costs.

The finance lease fixed asset is depreciated using the straight-line method based on the estimated useful life, in accordance with the regulations in Circular No. 45/2013/TT-BTC of the Ministry of Finance on the management, use, and depreciation of fixed assets.

The Company's finance lease fixed asset is a stone crushing plant with a capacity of 400 tons/hour, depreciated over 12 years.

4.12. Investment Properties

The Company's investment properties consist of 3 houses located at UNI-TOWN Commercial District, the Industrial-Service-Urban Complex of Binh Duong, which are owned by the Company and are held for the purpose of earning profits from potential capital appreciation.

Investment properties held for capital appreciation are presented at cost less impairment losses. The cost of investment properties includes all cash or cash-equivalent expenses incurred by the company or the fair value of other exchanges made to acquire the investment property, up to the point of purchase or completion of construction.

Costs related to investment properties that arise after initial recognition are recognized as expenses, unless these costs are certain to increase future economic benefits from the investment property, in which case they are added to the cost of the asset.

Investment properties held for capital appreciation are not depreciated. If there is clear evidence that an investment property has decreased in value compared to its market value, and the impairment loss can be reliably measured, the investment property's cost is reduced, and the loss is recognized in the cost of goods sold.

4.13. Prepaid Expenses

Prepaid expenses include costs that have been incurred but relate to activities expected to benefit multiple accounting periods. Prepaid expenses include: consulting fees, exploration costs for rock reserves, the value of tools and equipment used, and other costs deemed likely to provide future economic benefits to the Company. These include:

- Mining rights fees: The mining rights fees are determined based on the amount paid under the decision approving the mining rights fee for the Rach Rat quarry, An Binh Commune, Phu Giao District, Binh Duong Province, Decision No. 1782/QD-UBND dated June 21, 2019, by the People's Committee of Binh Duong Province. These fees are allocated over the life of the mining license.
- The value of tools and equipment used by the Company is amortized using the straight-line method over a maximum period of 1 year (short-term prepaid expenses) and not exceeding 3 years (long-term prepaid expenses).

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4.14. Payables

Payables are monitored in detail according to their original maturity, remaining maturity at the reporting date, payee, currency of the payable, and other factors as required by the Company's management. Payables are classified as payables to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers include amounts owed arising from commercial transactions related to buying and selling, including payables for imports through agents.;
- Other payables include amounts owed that are not related to commercial transactions involving the sale or provision of goods and services, such as: Payables for interest on loans; Dividends and profits payable; Payables related to financial investment activities; Payables due to third parties on behalf of the company; Payables for fines and compensation; Payables for assets identified as surplus with unclear cause; Payables for social insurance, health insurance, unemployment insurance, and trade union fees; Payables for deposits and collateral, etc.

Payables are recognized at no less than the obligation to be settled. When there is evidence indicating that a loss is likely to occur, the company immediately recognizes a liability based on the principle of prudence.

4.15. Borrowings and Finance Lease Liabilities

The Company's borrowings and finance lease liabilities include loans and finance lease obligations. Loans and finance lease liabilities are tracked in detail by borrower, lender, loan contract, type of loan or lease, and maturity period. Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months from the reporting date are classified as "Long-term borrowings and finance lease liabilities." Borrowings and finance lease liabilities due within 12 months from the reporting date are classified as "Short-term borrowings and finance lease liabilities."

4.16. Borrowing Costs

Borrowing costs include interest on loans and other costs directly related to the borrowings.

Borrowing costs are recognized as production and operating expenses in the year incurred, except for borrowing costs directly related to the investment, construction, or production of assets under development that require a sufficiently long period (over 12 months) to be ready for their intended use or sale. These costs are capitalized as part of the asset's value when the conditions specified in Vietnam Accounting Standard No. 16 - Borrowing Costs are met. For loans specifically for the construction of fixed assets, interest is capitalized even if the construction period is 12 months or less.

For general borrowings, including those used for investment in construction or the production of assets under development, the capitalized borrowing costs are determined based on the capitalization rate, which is applied to the weighted average accumulated costs incurred for the construction or production of that asset.

The capitalization rate is calculated using the weighted average interest rate of the borrowings outstanding during the year, excluding loans specifically related to the creation of a particular asset.

4.17. Accrued Expenses

Accrued expenses are recognized based on reasonable estimates of amounts due for goods and services used during the year but for which invoices have not been received or accounting documentation is incomplete. This includes interest expenses and certain other costs.

4.18. Revenue Recognition

Revenue is recognized when the outcome of a transaction can be reliably measured, and the Company has the ability to receive economic benefits from the transaction.

Revenue from sales of goods is recognized when the following conditions are met:

- The Company has transferred the majority of the risks and rewards of ownership of the goods to the buyer;

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- The Company no longer retains control of the goods as owner or has no authority over them;
- Revenue can be measured reliably. If the contract allows the buyer the right to return the purchased goods under specific conditions, the Company recognizes revenue only when those conditions no longer exist and the buyer no longer has the right to return the goods (except when the buyer has the right to exchange goods for other products or services);
- The Company has or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Revenue from providing services is recognized when the following conditions are met:

- The revenue can be measured reliably. If the contract allows the buyer the right to return the purchased service under specific conditions, the Company recognizes revenue only when those conditions no longer exist and the buyer no longer has the right to return the service provided;
- The Company has or will receive economic benefits from providing the service.
- The portion of work completed as of the reporting date can be determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Revenue from Construction Contracts:

Construction contracts specify that the contractor is paid based on the value of the work completed. When the results of the construction contract are reliably determined and confirmed by the customer, the revenue and costs related to the contract are recognized corresponding to the portion of the work completed, as verified by the customer within the period.

Revenue from Sale of Real Estate is recognized when the following conditions are met:

- The real estate has been fully completed and handed over to the buyer, and the Company has transferred the risks and rewards of ownership of the real estate to the buyer;
- The Company no longer retains control over the real estate as the owner or has authority over it;
- The revenue can be reliably measured;
- The Company has received or will receive economic benefits from the real estate sale transaction;
- The costs related to the real estate sale transaction can be determined.

Financial Income interest on deposits, loans; dividends, profits received; discounts on payments, and other financial income.

Other Income reflects income arising from events or transactions outside the Company's normal business operations, excluding the revenue mentioned above.

4.19. Taxes

Corporate income tax includes current income tax and deferred income tax.

Current income tax expense reflects the amount of corporate income tax payable for the year, as well as any additional income tax payable due to the discovery of immaterial errors from previous years. Current income tax income reflects the reduction in income tax payable due to the discovery of immaterial errors from previous years.

Deferred income tax expense reflects the difference between deferred income tax assets realized during the year that exceed the deferred income tax assets arising in the year, or deferred income tax liabilities that exceed deferred income tax liabilities realized during the year. Deferred income tax income reflects the difference between deferred income tax assets arising in the year that exceed deferred income tax assets realized during the year, or deferred income tax liabilities that exceed deferred income tax liabilities realized during the year.

Deferred income tax is calculated based on the differences between the carrying amount and the tax base of assets or liabilities on the financial statements, taxable losses, and unused tax credits.

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Deferred income tax liabilities must be recognized for all temporary differences, while deferred income tax assets are only recognized when there is reasonable certainty of sufficient taxable income in the future to offset those temporary differences.

Deferred income tax is calculated based on the tax rates expected to be applicable to the year in which the asset is recovered or the liability is settled. Deferred income tax is recognized in the income statement, unless the tax is related to items directly recognized in equity, in which case the deferred income tax is also recognized in equity.

Deferred income tax assets and liabilities are offset when the Company has a legal right to offset current income tax assets with current income tax liabilities, and when the deferred income tax assets and liabilities are related to income tax in the same jurisdiction and the Company intends to settle the current income tax on a net basis.

Taxable income may differ from the total accounting profit before tax presented in the income statement because taxable income does not include taxable income or deductible expenses from other years (including carried-forward losses, if any). It also excludes tax-exempt income or non-deductible expenses.

The determination of the Company's income tax is based on the current tax regulations. However, these regulations change over time, and the determination of corporate income tax obligations depends on the results of audits by the competent tax authorities.

Other taxes are applied in accordance with the current tax laws in Vietnam.

4.20. Financial Instruments***Initial Recognition******Financial Assets***

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial assets are classified appropriately for the purpose of disclosure in financial statements, and are categorized as financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are recognized at cost, including transaction costs directly attributable to the acquisition of the financial asset. The Company's financial assets include cash and cash equivalents, trade receivables, and other receivables.

Financial Liabilities

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, financial liabilities are classified appropriately for the purpose of disclosure in financial statements and categorized as financial liabilities recognized at fair value through profit or loss and financial liabilities recognized at amortized cost. The Company determines the classification of these financial liabilities at the time of initial recognition.

At initial recognition, financial liabilities are recognized at cost, including transaction costs directly attributable to the issuance of the financial liability. The Company's financial liabilities include payables to suppliers, accrued expenses, other payables, borrowings, and finance lease liabilities.

Post-initial Recognition

The value after initial recognition of financial instruments is reflected at fair value. If there is no regulation regarding the revaluation of financial instruments, they are presented at their book value.

Offsetting Financial Instruments

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Financial assets and financial liabilities are offset and the net amount is presented on the balance sheet if, and only if, the Company has a legal right to offset the recognized amounts and intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

The Company has not presented the disclosures related to financial instruments at the end of the fiscal year, as Circular 210 and current regulations have not provided specific guidance on determining the fair value of financial assets and financial liabilities.

4.21. Related Parties

Parties are considered related to the Company if they have the ability to control or have significant influence over the Company's decision-making on financial and operating policies, or if they share key management personnel or are under the control of another company.

Individuals who have the direct or indirect right to vote, leading to significant influence over the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel who have the authority and responsibility for planning, managing, and controlling the Company's activities: the leaders, management staff of the Company, and close family members of these individuals.

Enterprises controlled directly or indirectly by the individuals mentioned above, who hold a significant portion of voting rights or through which these individuals can have significant influence over the Company, including enterprises owned by the Company's leaders or major shareholders, and enterprises that share a key management member with the Company.

5. CASH AND CASH EQUIVALENTS

	Sep 30, 2025	Jan 1, 2025
	VND	VND
Cash	3,825,227,753	385,416,519
Bank deposits	6,199,525,773	5,310,147,025
Cash equivalents (*)	-	30,000,000,000
Total	10,024,753,526	35,695,563,544

6. SHORT-TERM TRADE RECEIVABLES

	Sep 30, 2025	Jan 1, 2025
	Value VND	Value VND
Receivables from related parties	23,671,144,054	-
ACC Binh Duong Investment and Construction Joint Stock Company	23,671,144,054	
Other receivables from customers	19,243,501,936	31,789,394,762
Industrial Investment and Development Corporation - JSC	16,665,930,919	20,243,817,699
Hoa Dong VN Joint Stock Company	62,173,624	246,608,109
Thinh Phat Binh Phuoc One Member Limited Liability Company	233,367,691	453,781,800
Tri Tam Phat Construction Materials One Member Limited Liability Company	439,958,573	-
Manh Cuong Trading Investment Limited Liability Company	44,707,083	70,120,597
Phung Tan Tien One Member Limited Liability Company	386,515,748	104,136,284
Dai Khoa Construction One Member Limited Liability Company	10,701,946	10,701,946
Anh Tuan Construction and Bridge Limited Liability Company	380,186,540	380,186,540
Binh Duong Transport and Irrigation Construction Joint Stock Company	230,153,496	230,153,496
Other entities	789,806,316	10,049,888,291
Total	42,914,645,990	31,789,394,762

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7. SHORT-TERM ADVANCES TO SUPPLIERS

	Sep 30, 2025	Jan 1, 2025
	Value VND	Provision VND
Prepaid to related parties	8,790,258,018	61,236,180,860
ACC Binh Duong Investment and Construction Joint Stock Company	8,790,258,018	61,236,180,860
Other prepaid to non-related suppliers	11,429,787,646	7,256,004
Hoang Linh Phat Export Import Services Trading One Member Company Limited	1,145,880,000	-
Hoang Long Tin Limited Liability Company	10,205,650,000	-
Dien Hai Dang Limited Liability Company	50,905,656	-
Other suppliers	27,351,990	7,256,004
Total	20,220,045,664	61,243,436,864

8. LOANS RECEIVABLE

Refers to personal loans under loan agreements with a term not exceeding 3 months and automatically renewed every 3 months, up to a maximum of 12 months from the loan date. These loans are used to support the business activities of the borrower with an interest rate of 7% per annum.

9. OTHER RECEIVABLES

	Sep 30, 2025	Jan 1, 2025
	Value VND	Provision VND
Short-term	62,666,155,388	48,457,522,244
Advances	7,012,601,823	38,500,000
Binh Duong Business and Investment Joint Stock Company(*)	45,000,000,000	45,000,000,000
VAT on financial lease principal	4,016,348,082	2,747,351,856
Other receivables	6,637,205,483	671,670,388
Long-term	14,158,044,539	6,340,755,945
Environmental recovery fund deposit	4,108,234,539	3,877,046,945
Other deposits	10,049,810,000	2,463,709,000
Total	76,824,199,927	54,798,278,189

(*) The amount transferred according to the Minutes of Work between the Company and Binh Duong Investment and Trading Joint Stock Company to ensure obligations related to the proposal and the signing of the investment cooperation agreement and the project transfer agreement for the Bilingual School Project at the land area marked DV-DT/GD in the residential area of Hamlet 4, Thoi Hoa Ward, Ho Chi Minh City.

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10. SHORT-TERM PREPAID EXPENSES

	Sep 30, 2025	Jan 1, 2025
	Value	Value
	VND	VND
Short-term	3,040,112,600	1,470,442,389
Repair expenses	1,433,652,168	365,856,417
Other expenses	1,606,460,432	1,104,585,972
Long-term	33,680,753,781	31,035,154,492
Mining rights fees	27,396,840,860	25,372,472,932
Spare parts	2,894,302,597	1,827,155,011
Other expenses	3,389,610,324	3,835,526,549
Total	36,720,866,381	32,505,596,881

11. INVENTORY

	Sep 30, 2025	Jan 1, 2025
	Value	Value
	VND	VND
Raw materials and supplies	785,813,861	264,608,883
Tools and equipment	460,408,414	569,656,145
Work-in-progress (1)	68,991,165,049	68,407,479,649
Finished goods	8,530,936,548	1,710,041,750
Merchandise	70,621,000,793	71,558,267,876
- Real estate merchandise (2)	61,142,000,000	61,142,000,000
- Other merchandise	9,479,000,793	10,416,267,876
Total	149,389,324,665	142,510,054,303

(1) The details of Work-in-progress are as follows:

	Sep 30, 2025	Jan 1, 2025
	VND	VND
Cost of stone production	506,951,477	534,569,649
Work-in-progress for the Tan Dinh Real Estate project (i)	67,364,500,000	67,364,500,000
Work-in-progress for the construction of infrastructure and residential area development	1,119,713,572	508,410,000
Total	68,991,165,049	68,407,479,649

(i) Refers to the value of the land use rights for several plots of land that the Company has acquired since 2021 in Hoa Loi Ward, Ho Chi Minh City, for the purpose of serving the Company's investment and real estate development plans in the near future.

(2) Real estate goods are land plots located in Thoi Hoa Ward, Ho Chi Minh City.

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12. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	Sep 30, 2025				Jan 1, 2025			
	Overdue Period	Original Value	Recoverable Value	Provision	Overdue Period	Original Value	Recoverable Value	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Receivables from customers								
Binh Duong Traffic and Irrigation Construction Joint Stock Company	> 3 years	230,153,496	-	230,153,496	> 3 years	230,153,496	-	230,153,496
Anh Tuan Road Bridge and Construction Company Limited	> 3 years	380,186,540	-	380,186,540	> 3 years	380,186,540	-	380,186,540
Dai Khoa Construction Single Member Limited Liability Company	> 3 years	10,701,946	-	10,701,946	> 3 years	10,701,946	-	10,701,946
Total		621,041,982	-	621,041,982		621,041,982	-	621,041,982

13. INVESTMENT IN OTHER ENTITIES

	Sep 30, 2025				Jan 1, 2025			
	Ownership Ratio	Voting Rights Ratio	Original Value	Provision	Ownership Ratio	Voting Rights Ratio	Original Value	Provision
			VND	VND			VND	VND
Investment in associates								
Pho Da Son Investment and Construction Joint Stock Company (1)	28.00%	28.00%	224,000,000,000	-	28.00%	28.00%	224,000,000,000	-
Nguyen Viet Business Real Estate and Construction Joint Stock Company (2)	29.00%	29.00%	174,000,000,000	-	-	-	-	-
Investment in other entities								
Binh Duong Business and Investment Joint Stock Company (3)	18.20%	18.20%	697,500,000,000	-	18.20%	18.20%	697,500,000,000	-
Total			1,095,500,000,000	-			921,500,000,000	-

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

- (1) Pho Da Son Investment and Construction Joint Stock Company operates in the field of real estate investment and business. As of September 30, 2025, Phoda Son Company has a charter capital of VND 800 billion. The Company has invested and contributed capital into Phoda Son Company along with other investors to implement real estate projects in Ho Chi Minh City. Phoda Son Company is in the early stage of basic construction investment for real estate projects. The Board of General Directors of the Company evaluates and believes in the potential of these projects to bring economic benefits to the Company in the future, and thus, no losses are anticipated from the investment in this company.
- (2) Nguyen Viet Real Estate and Construction Joint Stock Company operates in the field of real estate investment and business, civil construction, industrial construction, technical infrastructure, and building materials trading. As of September 30, 2025, Nguyen Viet Company has a charter capital of VND 600 billion. The Company has invested and contributed capital into Nguyen Viet Company along with other investors to implement real estate projects in Ho Chi Minh City. Based on the annual business results of Nguyen Viet Company, which is profitable, the Board of General Directors of the Company evaluates and believes that no losses will arise from the investment in this company.
- (3) Binh Duong Real Estate and Investment Trading Joint Stock Company operates in the field of real estate business. Based on the annual business results of Binh Duong Real Estate and Investment Trading Joint Stock Company, which is profitable, the General Director of the Company evaluates and believes that no losses will arise from the investment in this company.

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14. TANGIBLE FIXED ASSETS

	Factory buildings and structures	Machinery and equipment	Transport and communication equipment	Management tools and devices	Total
	VND	VND	VND	VND	VND
ORIGINAL VALUE					
As at Jan 1, 2025	4,915,241,668	144,568,536,272	14,392,570,754	238,015,000	164,114,363,694
Purchases during the period	-	-	1,354,000,000	-	-
Reductions due to transfer to Tools and Equipment	-	-	-	-	-
Disposal, sale	-	(36,305,852,598)	-	-	(36,305,852,598)
As at Sep 30, 2025	4,915,241,668	108,262,683,674	15,746,570,754	238,015,000	127,808,511,096
ACCUMULATED DEPRECIATION					
As at Jan 1, 2025	4,915,241,668	48,162,812,291	8,856,323,776	210,972,506	62,145,350,241
Depreciation during the period	-	7,137,383,193	882,617,300	13,987,503	8,033,987,996
Disposal, sale	-	(1,185,328,065)	-	-	(1,185,328,065)
As at Jun 30, 2025	4,915,241,668	54,114,867,419	9,738,941,076	224,960,009	68,994,010,172
NET BOOK VALUE					
As at Jan 1, 2025	-	96,405,723,981	5,536,246,978	27,042,494	101,969,013,453
As at Jun 30, 2025	-	54,147,816,255	6,007,629,678	13,054,991	60,168,500,924
Fully depreciated assets still in use	4,915,241,668	23,059,153,906	5,626,004,252	182,065,000	33,782,464,826
The remaining value of fixed assets secured for loans	-	43,092,207,560	-	-	43,092,207,560

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15. FINANCIAL LEASE ASSETS

	Machinery and Equipment VND	Total VND
ORIGINAL VALUE		
As at Jan 1, 2025	67,553,941,214	135,107,882,428
Increase in the Period	35,120,524,534	-
As at Sep 30, 2025	102,674,465,748	135,107,882,428
ACCUMULATED DEPRECIATION		
As at Jan 1, 2025	5,128,613,325	5,128,613,325
Depreciation during the period	5,913,158,208	-
As at Jun 30, 2025	11,041,771,533	5,128,613,325
NET BOOK VALUE		
As at Jan 1, 2025	62,425,327,889	62,425,327,889
As at Sep 30, 2025	91,632,694,215	91,632,694,215

16. INTANGIBLE FIXED ASSETS

	Mining rights	Computer software VND	Total VND
ORIGINAL VALUE			
As at Jan 1, 2025	-	185,000,000	185,000,000
Reclassification	-	-	-
As at Sep 30, 2025	-	185,000,000	185,000,000
ACCUMULATED DEPRECIATION			
As at Jan 1, 2025	-	185,000,000	185,000,000
Depreciation during the period	-	-	-
Reclassification	-	-	-
As at Sep 30, 2025	-	185,000,000	185,000,000
NET BOOK VALUE			
As at Jan 1, 2025	-	-	-
As at Sep 30, 2025	-	-	-

17. INVESTMENT PROPERTIES

	Jan 1, 2025 VND	Increase VND	Decrease VND	Sep 30, 2025 VND
Original Value	8,668,420,939	-	-	8,668,420,969
Buildings and structures	8,668,420,969	-	-	8,668,420,969
Impairment Los	-	-	-	-
Net Book Value	8,668,420,939	-	-	8,668,420,969
Buildings and structures	8,668,420,969	-	-	8,668,420,969

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18. SHORT-TERM PAYABLES TO SUPPLIERS

	Sep 30, 2025		Jan 1, 2025	
	Value	Amount Payable	Value	Amount Payable
	VND	VND	VND	VND
Payables to related parties				
An Binh Stone Trading Joint Stock Company	416,892,960	416,892,960	811,248,480	811,248,480
Binh Duong Investment and Construction Joint Stock Company (ACC)	416,892,960	416,892,960	811,248,480	811,248,480
	-	-	-	-
Other payables to suppliers	24,005,264,223	24,005,264,223	40,989,018,189	40,989,018,189
Son Ha Agricultural Products Limited Liability Company	1,775,318,384	1,775,318,384	-	-
Quang Thai Mechanical Limited Liability Company	846,915,250	846,915,250	1,050,803,717	1,050,803,717
CBH Construction Joint Stock Company	2,454,673,263	2,454,673,263	3,835,851,152	3,835,851,152
ACG Vietnam Investment Joint Stock Company	1,932,055,826	1,932,055,826	3,009,298,851	3,009,298,851
Song May Mechanical Manufacturing Joint Stock Company	1,452,655,600	1,452,655,600	947,316,700	947,316,700
Tam Thai Hoa Trading Services One Member Limited Liability Company	2,940,378,262	2,940,378,262	2,939,410,852	2,939,410,852
Manh Cuong Trading Investment Limited Liability Company	1,164,294,000	1,164,294,000	1,088,427,240	1,088,427,240
Thinh Phat Binh Phuoc One Member Limited Liability Company	1,297,395,243	1,297,395,243	525,568,831	525,568,831
Hong Ha Infrastructure Construction Investment Joint Stock Company	1,008,160,163	1,008,160,163	1,577,246,575	1,577,246,575
National Defense Industrial Economic and Technical Corporation	686,647,108	686,647,108	652,968,293	652,968,293
Binh Nguyen Trading and Construction Limited Liability Company Branch	3,271,796,826	3,271,796,826	2,616,035,455	2,616,035,455
Nguyen Viet Real Estate and Construction Business Joint Stock Company	2,266,475,200	2,266,475,200	9,383,319,200	9,383,319,200
Southern Mining Chemical Industry MICO - Binh Duong Branch, One Member Limited Liability	933,306,462	933,306,462	704,976,676	704,976,676
Other entities	1,975,192,636	1,975,192,636	12,657,794,647	12,657,794,647
Total	24,422,157,183	24,422,157,183	41,800,266,669	41,800,266,669

EASTERNS AHP MINERALS JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

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19. TAXES AND OTHER OBLIGATIONS TO THE STATE

	Amount Payable at the Beginning of the Period	Amount Payable During the Period	Amount Paid During the Period	Amount Payable at the End of the Period
	VND	VND	VND	VND
Value-Added Tax (VAT)	2,435,857,456	12,691,076,919	13,765,319,656	1,361,614,719
Corporate Income Tax	2,923,269,788	12,870,986,585	11,878,830,990	3,915,425,383
Personal Income Tax	39,843,240	121,880,883	151,973,957	9,750,166
Resource Tax	2,356,226,052	13,224,149,839	12,975,946,186	2,604,429,705
Land and Property Tax, Land Lease	-	27,513,909	27,513,909	-
Environmental Protection Fee	2,767,018,847	6,962,211,505	9,174,504,146	554,726,206
Total	10,522,215,383	45,897,819,640	47,974,088,844	8,445,946,179

20. VAY VÀ NỢ THUẾ TÀI CHÍNH

	Sep 30, 2025	Jan 01, 2025
	VND	VND
Short-term	339,650,332,969	312,022,183,965
- Short-term borrowings	310,658,283,214	293,186,683,961
- Current portion of long-term borrowings	7,693,500,000	6,998,500,000
- Current portion of finance lease liabilities	21,298,549,755	11,837,000,004
Long-term	34,829,149,236	33,286,249,994
- Long-term borrowings	1,907,000,000	8,034,000,000
- Long-term finance lease liabilities	32,922,149,236	25,252,249,994
Total	374,479,482,205	345,308,433,959

EASTERNS AHP MINERALS JOINT STOCK COMPANY

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20.1 Borrowings

	During period					Sep 30, 2025	
	Jan 1, 2025		Increase		Decrease		Amount Payable
	Value	Amount Payable				Value	
	VND	VND	VND	VND	VND	VND	VND
Short-term Borrowings	293,186,683,961	293,186,683,961	425,193,686,219	407,722,086,966	310,658,283,214	310,658,283,214	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tay Ho Branch	137,572,517,439	137,572,517,439	139,556,373,116	169,210,154,791	107,918,735,764	107,918,735,764	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoan Kiem Branch	39,046,444,045	39,046,444,045	-	39,046,444,045	-	-	
Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Nai Branch (1)	23,283,209,081	23,283,209,081	40,354,755,837	36,826,947,818	26,811,017,100	26,811,017,100	
INDOVINA BANK LTD., PHU MY HUNG BRANCH	93,284,513,396	93,284,513,396	160,909,198,749	162,638,540,312	91,555,171,833	91,555,171,833	
Asia Commercial Joint Stock Bank - Phan Dinh Phung Branch	-	-	84,373,358,517	-	84,373,358,517	84,373,358,517	
Current Portion of Long-term Borrowings	6,998,500,000	6,998,500,000	6,127,000,000	5,432,000,000	7,693,500,000	7,693,500,000	
Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Nai Branch (2)	6,998,500,000	6,998,500,000	6,127,000,000	5,432,000,000	7,693,500,000	7,693,500,000	
Long-term Borrowings	8,034,000,000	8,034,000,000	-	6,127,000,000	1,907,000,000	1,907,000,000	
Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Nai Branch (2)	8,034,000,000	8,034,000,000	-	6,127,000,000	1,907,000,000	1,907,000,000	
Total	308,219,183,961	308,219,183,961	431,320,686,219	419,281,086,966	320,258,783,214	320,258,783,214	

EASTERNS AHP MINERALS JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

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20.1 Finance lease

	Jan 1, 2025		During period		Sep 30, 2025	
	Value	Amount Payable	Increase	Decrease	Value	Amount Payable
	VND	VND	VND	VND	VND	VND
Long-term finance lease liabilities due for payment	11,837,000,004	11,837,000,004	22,674,166,254	13,212,616,503	21,298,549,755	21,298,549,755
Finance Leasing Company Limited, Industrial and Commercial Bank of Vietnam - Ho Chi Minh City Branch (1)	11,837,000,004	11,837,000,004	11,837,000,004	8,877,750,003	14,796,250,005	14,796,250,005
Vietnam International Leasing Company Limited (2)	-	-	10,837,166,250	4,334,866,500	6,502,299,750	6,502,299,750
Long-term finance lease liabilities	25,252,249,994	25,252,249,994	30,344,065,496	22,674,166,254	32,922,149,236	32,922,149,236
Finance Leasing Company Limited, Industrial and Commercial Bank of Vietnam - Ho Chi Minh City Branch (1).	25,252,249,994	25,252,249,994	-	11,837,000,004	13,415,249,990	13,415,249,990
Vietnam International Leasing Company Limited (2)	-	-	30,344,065,496	10,837,166,250	19,506,899,246	19,506,899,246
Total	37,089,249,998	37,089,249,998	53,018,231,750	35,886,782,757	54,220,698,991	54,220,698,991

(1) The finance lease obligation to VietinBank Leasing Co., Ltd. – Ho Chi Minh City Branch under the Finance Lease Agreement (non-cancellable contract) No. 102/2023/CN.MN-CTTC dated September 19, 2023, and Agreement No. 30/2024/CN.MN-CTTC dated June 4, 2024. The lease involves a stone crusher production line with a capacity of 400 tons per hour for a period of 48 months starting from the date of incurring the debt. The lease interest rate for the first 12 months from the first disbursement is 9.5% per annum. From the 13th month onward, the lease interest rate will be: Financial leasing base rate + 3.5% per annum.

(2) The finance lease obligation to Viet Nam International Leasing Co., Ltd. under the Finance Lease Agreement (non-cancellable contract) No. 2025-00084-001 dated March 27, 2025. The lease involves a stone crusher production line with a capacity of 400 tons per hour for a period of 42 months starting from the date of incurring the debt. The fixed lease interest rate throughout the lease term is 6% per annum.

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21. SHORT-TERM ADVANCES FROM CUSTOMERS

	Sep 30, 2025	Jan 01, 2025
	Value	Value
	VND	VND
Advances from related parties	14,908,362,398	7,273,999,138
Binh Duong Investment and Construction Joint Stock Company (ACC)	-	1,433,806,904
An Binh Joint Stock Company	14,908,362,398	5,840,192,234
Other entities	42,230,530,996	17,821,797,389
Hoang Son Energy Investment - Construction - Trading Joint Stock Company	9,564,766	109,538,178
Toan Thang Non-fired Building Materials Joint Stock Company	410,910,240	18,334,422
Becamex Binh Phuoc Technical Infrastructure Development Joint Stock Company	39,427,330,100	16,744,030,919
Other entities	2,382,725,890	949,893,870
Total	57,138,893,394	25,095,796,527

22. ACCRUED EXPENSES

	Sep 30, 2025	Jan 1, 2025
	Value	Value
	VND	VND
Trade Union Fund	44,189,804	-
Board of Directors and Supervisory Board compensation	242,715,417	-
Payables for contract guarantees	528,787,580	455,527,837
Other payables and amounts payable - dividends	36,815,000	36,815,000
Other payables	13,667,938	-
Total	866,175,739	492,342,837

23. OTHER SHORT-TERM PAYABLES

	Sep 30, 2025	Jan 1, 2025
	VND	VND
Short-term	825,330,799	977,593,178
Accrued interest expenses	-	338,217,938
Other accrued expenses	825,330,799	639,375,240
Total	825,330,799	977,593,178

24. LONG-TERM PROVISION

	Sep 30, 2025	Jan 1, 2025
	VND	VND
Provision for environmental restoration and rehabilitation costs	4,108,234,539	3,877,046,945
Total	4,108,234,539	3,877,046,945

EASTERNS AHP MINERALS JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These explanatory notes are an integral part and should be read in conjunction with the accompanying financial statements

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25. OWNERS' EQUITY

Statement of Changes in Owners' Equity

	Contributed Capital	Share Premium	Development Investment Fund	Retained Earning	Total
	VND	VND	VND	VND	VND
Balance at Jan 1, 2025	1,049,999,780,000	(1,370,600,000)	12,926,344,094	106,648,984,653	1,168,204,508,747
Profit during the period	-	-	-	48,543,083,451	48,543,083,451
Provision for bonus and welfare fund	-	-	-	(526,677,074)	(526,677,074)
Provision for remuneration of the BOD and BOS	-	-	-	(263,338,537)	(263,338,537)
Balance at Sep 30, 2025	1,049,999,780,000	(1,370,600,000)	12,926,344,094	154,402,052,493	1,215,957,587
Balance at Jan 1, 2025	1,049,999,780,000	(1,370,600,000)	12,926,344,094	154,402,052,493	1,215,957,587
Profit for the period	-	-	-	51,477,763,493	51,477,763,493
Profit distribution	-	-	-	(728,146,252)	(728,146,252)
Balance at Sep 30, 2025	1,049,999,780,000	(1,370,600,000)	12,926,344,094	205,151,669,734	1,266,707,193,828

NOTES TO THE FINANCIAL STATEMENTS

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Details of Contributed Capital

	Sep 30, 2025			Jan 01, 2025		
	Number of Shares	Value (VND)	Ownership Percentage (%)	Number of Shares	Value (VND)	Ownership Percentage (%)
Nguyen Thi Kim Thanh	25,437,707	254,377,070,000	24.23%	25,437,707	254,377,070,000	24.23%
Nguyen Hai Dang	13,316,200	133,162,000,000	12.68%	13,227,500	132,275,000,000	12.60%
Nguyen Cong Han	11,020,250	110,202,500,000	10.50%	-	-	-
Do Manh Cuong	8,377,500	83,775,000,000	7.98%	-	-	-
Dao Quang Linh	5,251,400	52,514,000,000	5.00%	5,251,400	52,514,000,000	5.00%
Other shareholders	41,596,921	415,969,210,000	39.62%	61,083,371	610,833,710,000	58.17%
Total	104,999,978	1,049,999,780,000	100%	104,999,978	1,049,999,780,000	100%

Transactions related to capital with owners and dividend distribution, profit sharing:

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Owners' Investment Capital		
Initial capital contribution	1,049,999,780,000	1,049,999,780,000
Additional capital contributions during the period	-	-
Final capital contribution	1,049,999,780,000	1,049,999,780,000
Dividends and profits distributed	-	-

Shares

	Sep 30, 2025	Jan 01, 2025
Number of shares registered for issuance	105,000,000	105,000,000
Number of shares sold to the public	104,999,978	104,999,978
- Common shares	104,999,978	104,999,978
Number of shares outstanding	104,999,978	104,999,978
- Common shares	104,999,978	104,999,978
* Par value of outstanding shares (VND/Share)	10,000	10,000

26. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Revenue from sales of finished goods	56,542,978,264	47,260,294,566
Revenue from construction works	-	9,831,376,058
Revenue from sales of goods	150,941,831,862	74,607,433,254
Revenue from provision of services	-	259,090,908
Other revenue	-	-
Total	207,484,810,126	131,958,194,786

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Revenue from Related Parties		
	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
An Binh Stone Trading Joint Stock Company	1,041,011,304	16,187,878,508
Binh Duong Investment and Construction Joint Stock Company (ACC)	161,287,654,980	86,967,182,012
27. COST OF GOODS SOLD		
	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Cost of goods sold – Finished goods	29,607,225,720	31,314,030,168
Cost of construction works	-	9,531,614,213
Cost of goods sold – Goods	148,478,990,929	73,732,073,076
Total	178,086,216,649	114,577,717,457
28. FINANCIAL INCOME		
	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Interest on bank deposits	8,062,242	108,756,532
Interest on loans	2,259,177,000	7,202,902,000
Total	2,267,239,242	7,311,658,532
29. FINANCIAL EXPENSES		
	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Interest expenses	6,446,622,442	6,567,962,668
Total	6,446,622,442	6,567,962,668
30. SELLING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES		
	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Selling expenses	2,784,961,887	1,681,502,617
Transportation expenses	1,891,000,142	1,140,697,791
Other cash expenses	893,961,745	540,804,826
General Administrative Expenses	3,650,559,009	2,915,014,284
Management personnel expenses	2,398,114,052	1,821,437,074
Depreciation of fixed assets	101,375,636	119,399,126
Taxes, fees, and levies	-	-
Outsourced service expenses	858,796,833	636,860,873
Other cash expenses	292,272,488	337,317,211
Total	6,435,520,896	4,596,516,901

NOTES TO THE FINANCIAL STATEMENTS

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31. OTHER INCOME

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Disposal, sale of fixed assets	350,000,000	-
Collection of electricity payments for households	176,390,857	152,294,190
Other amounts	8,157	75,310
Total	526,399,014	152,369,500

32. OTHER EXPENSES

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Late payment amount	50,659,276	152,294,190
Electricity payment on behalf of households	176,390,857	31,627
Other expenses	61,349	
Total	227,111,482	152,325,817

33. PRODUCTION AND BUSINESS EXPENSES BY FACTOR

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Material and supplies costs	7,488,838,756	7,583,483,648
Labor costs	5,041,959,271	4,060,645,122
Depreciation of fixed assets	4,679,510,333	3,888,923,606
Outsourced service costs	16,973,539,573	21,836,559,966
Other cash expenses	8,104,648,120	4,149,995,856
Total	42,288,496,053	41,519,608,198

34. CURRENT CORPORATE INCOME TAX EXPENSE

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Accounting profit before corporate income tax	19,082,976,913	13,527,699,975
Adjustments for taxable income	61,349	-
Plus: Non-deductible expenses	61,349	275,576,003
Taxable income	19,083,038,262	13,527,699,975
Tax rate	20%	20%
Corporate income tax	3,816,607,652	2,705,539,995
Total current corporate income tax expenses	3,816,607,652	2,705,539,995

NOTES TO THE FINANCIAL STATEMENTS

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35. BASIC EARNINGS PER SHARE

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Accounting profit after corporate income tax	15,266,369,261	10,822,159,980
Provision for bonus and welfare fund	-	-
Profit allocated to common shareholders	15,266,369,261	10,822,159,980
Average number of common shares outstanding during the period	104,999,978	104,999,978
Basic earnings per share	145	103

36. INFORMATION ABOUT RELATED PARTIES

List of related parties with transactions and balances during the year:

Related Party	Relationship
Binh Duong Investment and Construction Joint Stock Company (ACC)	The CEO of the company is the Chairman of the Board of Directors of this company.
An Binh Stone Trading Joint Stock Company	The CEO of the company is the Deputy CEO of this company.

Transactions with Related Parties:

	Third Quarter of 2025	Third Quarter of 2024
	VND	VND
Binh Duong Investment and Construction Joint Stock Company (ACC)		
Purchase of goods		
Construction works	9,000,000	8,864,921,573
Excavator rental	52,608,000	52,608,000
Sales		
Payment collection	360,577,685,335	89,927,838,099
Vehicle rental	-	259,090,908
An Binh Stone Trading Joint Stock Company		
Purchase of goods		
Drilling services	1,057,952,000	770,896,000
Purchase of stone	-	427,766,250
Vehicle rental	55,500,000	55,500,000

Income of the Board of Directors and the CEO

		Third Quarter of 2025	Third Quarter of 2024
		VND	VND
Mr. Nguyen Bao Long	CEO	94,715,600	107,540,000
Mrs. Nguyen Thi Thuy Van	Member of the BOD	30,000,000	45,500,000
Total		124,715,600	153,040,000

NOTES TO THE FINANCIAL STATEMENTS

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37. EVENTS AFTER THE REPORTING PERIOD

No unusual events have occurred after the end of the financial year that would affect the financial position and operations of the company, which would require adjustments or disclosures in the financial statements for the current period.

38. COMPARATIVE FIGURES

The comparative figures in the Balance Sheet are the audited figures as of December 31, 2024. The comparative figures in the Income Statement and the Cash Flow Statement are based on the financial statements for the period from January 1, 2024, to September 30, 2024.

Ho Chi Minh City, October 19, 2025

Preparer**Chief Accountant****General Director**

Ung Thi Mo

Dao Huynh Kim

Nguyen Bao Long