

SOCIALIST REPUBLIC OF VIETNAM  
INDEPENDENCE - FREEDOM – HAPPINESS  
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## ENTERPRISE

Unit Name: Vinh Phuc Infrastructure Development Stock Company  
Address: Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho  
Province  
Tax code: 2500222004  
Tel: 02113 720 945; Fax: 02113 845 944  
Stock code: IDV

### FINANCIAL REPORT VINH PHUC INFRASTRUCTURE DEVELOPMENT STOCK COMPANY

FOURTH QUARTER OF THIS YEAR (01/07/2025-30/09/2025)

**FORM INCLUDES:**

- |                                   |                     |
|-----------------------------------|---------------------|
| 1 - Balance sheet                 | (Form No: B01 – DN) |
| 2 - Business performance results  | (Form No: B02 – DN) |
| 3 - Cash flow                     | (Form No: B03 – DN) |
| 4 - Notes to financial statements | (Form No: B09 – DN) |

Phu Tho, October 20, 2025



INCOME STATEMENT  
Quarter IV (01/07/2025- 30/09/2025)

ITEMS	Code	Note	Quarter IV		Accumulated from beginning to end of period	
			Current year	Previous year	Current year (01/10/2024 to 30/09/2025)	Previous year (01/10/2023 to 30/09/2024)
1. Revenue from sale of goods and rendering of services	1	E2.1	17.859.312.022	16.720.404.104	67.894.003.238	54.721.095.446
2. Revenue deductions	2					
3. Net revenue from sale of goods and rendering of services	10		17.859.312.022	16.720.404.104	67.894.003.238	54.721.095.446
4. Cost of goods sold and services rendered	11	E2.4	7.202.634.821	5.361.256.362	25.757.691.869	23.583.912.685
5. Gross profit from sale of goods and rendering of services	20		10.656.677.201	11.359.147.742	42.136.311.369	31.137.182.761
6. Finance income	21	E2.5	21.317.840.723	9.134.629.318	80.652.947.079	143.201.046.720
7. Finance expenses	22	E2.6	(1.113.893.814)	2.263.067.952	5.851.774.131	6.415.152.401
In which: Interest expenses	23		(1.434.930.518)	2.136.055.096	5.832.281.832	7.159.297.610
8. Selling expenses	24		44.318.409	44.318.409	177.273.636	177.273.636
9. General and administrative expenses	25		6.287.662.654	5.551.937.782	18.290.203.211	17.740.784.704
10. Operating (loss)/profit	30		26.756.430.675	12.634.452.917	98.470.007.470	150.005.018.740
11. Other income	31		326.427.271	470.809.101	1.687.740.320	1.602.266.120
12. Other expenses	32		318.667.792	900.024	357.663.541	991.773
13. Other profit	40		7.759.479	469.909.077	1.330.076.779	1.601.274.347
14. Accounting (loss)/profit before tax	50		26.764.190.154	13.104.361.994	99.800.084.249	151.606.293.087
15. Current corporate income tax expense	51	E2.8	992.059.585	1.381.623.755	7.880.051.292	4.604.787.401
16. Deferred tax income	52					
17. Net (loss)/profit after tax	60		25.772.130.569	11.722.738.239	91.920.032.957	147.001.505.686
18- LBasic earnings per share (*)	70		625	327	2.229	3.565
19- Declining earnings per share						

(Unit: VND)

Prepared by  
(Signature, full name)

Chief Accountant  
(Signature, full name)



Tran Thi Tuoi

Nguyen Thi Hoan



## BALANCE SHEET

As of 30 September 2025

(Unit: VND)

ASSETS	Code	Note	Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>A - CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>V.A</b>	<b>236.392.425.329</b>	<b>294.488.933.740</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.A1</b>	<b>13.738.314.756</b>	<b>45.611.691.756</b>
1. Cash	111		1.665.563.793	12.611.691.756
2. Cash equivalents	112		12.072.750.963	33.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.A2</b>	<b>25.904.560.000</b>	<b>86.923.300.271</b>
1. Trading securities	121		1.958.627.885	16.788.177.111
2. Provisions for devaluation of trading securities	122		(954.067.885)	(1.364.876.840)
3. Held-to-maturity investments	123		24.900.000.000	71.500.000.000
<b>III. Current accounts receivable</b>	<b>130</b>	<b>V.A3</b>	<b>174.565.170.659</b>	<b>154.168.832.324</b>
1. Short-term trade receivables	131		4.884.753.707	4.919.210.354
2. Short-term prepayments to suppliers	132		168.956.175.508	122.173.727.328
3. Short-term inter-company receivable	133			
4. Receivable according to the progress of	134			
5. Receivable on short-term loans	135			24.900.000.000
6. Other short-term receivables	136		743.491.444	2.195.144.642
7. Provision for short-term bad debts	137		(19.250.000)	(19.250.000)
8. Shortage of assets waiting for allocation	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.A4</b>	<b>46.756.066</b>	<b>67.712.065</b>
1. Inventories	141		46.756.066	67.712.065
2. Provisions for devaluation of inventories	149			
<b>V. Other current assets</b>	<b>150</b>	<b>V.A5</b>	<b>22.137.623.848</b>	<b>7.717.397.324</b>
1. Short-term prepaid expenses	151		217.517.618	340.227.918
2. VAT deductible	152		21.920.106.230	7.377.169.406
3. Taxes and receivables from the State	153			
4. Transaction of repurchasing the Government's bonds	154			
5. Other current assets	155			
<b>B - LONG-TERM ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>V.B</b>	<b>1.217.246.703.793</b>	<b>1.092.357.792.984</b>
<b>I. Long-term accounts receivable</b>	<b>210</b>	<b>V.B1</b>	<b>519.463.109.119</b>	<b>512.512.162.676</b>
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term inter-company receivable	214			
5. Receivable on long-term loans	215			
6. Other long-term receivable	216		519.463.109.119	512.512.162.676
7. Provision for long-term bad debts	219			
<b>II. Fixed assets</b>	<b>220</b>	<b>V.B2</b>	<b>126.589.447.570</b>	<b>85.795.019.934</b>
<b>1. Tangible fixed assets</b>	<b>221</b>		<b>126.589.447.570</b>	<b>85.795.019.934</b>
- Historical costs	222		191.291.846.798	137.848.580.364
- Accumulated depreciation	223		(64.702.399.228)	(52.053.560.430)
<b>2. Financial leasehold assets</b>	<b>224</b>			
- Historical costs	225			

ASSETS	Code	Note	Ending balance (30/09/2025)	Beginning balance (01/10/2024)
- Accumulated depreciation	226			
<b>3. Intangible fixed asset</b>	<b>227</b>			
- Historical costs	228			
- Accumulated depreciation	229			
<b>III. Investment property</b>	<b>230</b>		<b>54.002.715.894</b>	
- Historical costs	231		54.002.715.894	
- Accumulated depreciation	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	V.B4	<b>172.714.905.565</b>	<b>161.773.798.732</b>
1. Long-term work in progress	241			
2. Construction in progress	242		172.714.905.565	161.773.798.732
<b>V. Long-term financial investments</b>	<b>250</b>	V.B5	<b>311.669.413.673</b>	<b>297.823.124.141</b>
1. Investments in subsidiaries	251		67.326.000.000	61.694.000.000
2. Investments in associates and joint ventures	252		2.000.000.000	94.734.310.400
3. Investments, capital contribution in other entities	253		245.168.626.746	143.809.725.560
4. Provision for long-term financial investments	254		(2.825.213.073)	(2.414.911.819)
5. Held-to-maturity investments	255			
<b>VI. Other long-term assets</b>	<b>260</b>	V.B6	<b>32.807.111.972</b>	<b>34.453.687.501</b>
1. Long-term prepaid expenses	261		32.807.111.972	34.453.687.501
2. Deferred income tax assets	262			
3. Long-term equipment, materials, spare parts	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1.453.639.129.122</b>	<b>1.386.846.726.724</b>
CAPITAL SOURCES	MÃ SỐ	THUYẾT MINH	Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>C - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>	V.C	<b>646.338.666.496</b>	<b>617.629.992.471</b>
<b>I. Current liabilities</b>	<b>310</b>	V.C1	<b>199.206.631.776</b>	<b>261.274.891.821</b>
1. Short-term trade payables	311		5.825.744.325	8.080.125.189
2. Short-term advances from customers	312		46.624.424	
3. Statutory obligations	313		1.978.753.081	1.363.771.460
4. Payable to employees	314		3.733.798.435	3.753.296.519
5. Short-term accrued expenses	315		2.989.673.268	2.122.365.747
6. Short-term inter-company payable	316			
7. Payable according to the progress of	317			
8. Short-term unrealized revenue	318		14.007.823.137	13.427.750.724
9. Other short-term payables	319		11.958.076.352	1.482.347.716
10. Short-term loans and finance lease liabilities	320		157.015.391.000	219.080.000.000
11. Provision for current liabilities	321			
12. Bonus and welfare funds	322		1.650.747.754	11.965.234.466
13. Price stabilization fund	323			
14. Transaction of repurchasing the Government's bonds	324			
<b>II. Long-term liabilities</b>	<b>330</b>	V.C2	<b>447.132.034.720</b>	<b>356.355.100.650</b>
1. Long-term trade payables	331			
2. Long-term prepayments from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payable on working capital	334			
5. Long-term inter-company payable	335			
6. Long-term unrealized revenue	336		285.269.800.581	296.241.715.990



ASSETS	Code	Note	Ending balance (30/09/2025)	Beginning balance (01/10/2024)
7. Other long-term payable	337			
8. Long-term borrowings and finance lease liabilities	338		161.862.234.139	60.113.384.660
9. Transferable bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Provision for long-term liabilities	342			
13. Scientific and technological development fund	343			
<b>D - OWNER'S EQUITY (400 = 410 + 430)</b>	<b>400</b>	<b>V.D</b>	<b>807.300.462.626</b>	<b>769.216.734.253</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>807.300.462.626</b>	<b>769.216.734.253</b>
1. Owner's contribution capital	411		412.367.770.000	358.583.850.000
- Common shares with voting rights	411a		412.367.770.000	358.583.850.000
- Preferred stock	411b			
2. Share premiums	412		(11.000.000)	(11.000.000)
3. Option on converting shares	413			
4. Owner's other capital	414			
5. Treasury stocks	415			
6. Differences on asset revaluation	416			
7. Foreign exchange rate differences	417			
8. Business promotion fund	418		78.267.784.524	78.267.784.524
9. Business reorganization support fund	419			
10. Other funds	420			
11. Retained profit after tax	421		316.675.908.102	332.376.099.729
- Retained profit after tax accumulated to the end of previous period	421a		224.755.875.145	205.401.618.521
- Retained profit after tax of the current period	421b		91.920.032.957	126.974.481.208
12. Capital sources for construction	422			
13. Non-controlling interest	429			
<b>II. Other sources and funds</b>	<b>430</b>			
1. Sources of expenditure	431			
2. Fund to form fixed assets	432			
<b>TOTAL CAPITAL SOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>1.453.639.129.122</b>	<b>1.386.846.726.724</b>

Prepared by  
(Signature, full name)



Tran Thi Tuoi

Chief Accountant  
(Signature, full name)



Nguyen Thi Hoan

Phu Tho, 20 October 2025  
General Director  
(Signature, full name, seal)



Nguyen Ngoc Lan

**CASH FLOW STATEMENT**  
 (Under indirect method)  
**Quarter IV (01/07/2025- 30/09/2025)**

(Unit: VND)

ITEMS	Code	Note	Accumulated from beginning to end of period	
			Current year (01/10/2024 to 30/09/2025)	Previous year (01/10/2023 to 30/09/2024)
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>99.800.084.249</b>	<b>151.606.293.087</b>
<b>2. Adjustments</b>				
- Depreciation of fixed assets and investment property	02		12.648.838.798	11.719.266.686
- Provisions	03		(507.701)	(779.145.209)
- Gain/ loss from exchange rate differences due to revaluation of monetary items in foreign currencies	04			
- Gain/ loss from investing activities	05		(68.045.571.433)	(140.616.049.078)
- Loan interest expenses	06		5.832.281.832	7.159.297.610
- Others	07			
<b>3. Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>50.235.125.745</b>	<b>29.089.663.096</b>
- Increase/ decrease of accounts receivable	09		(68.813.530.132)	(124.575.050.872)
- Increase/ decrease of inventories	10		20.955.999	(2.679.017)
- Increase/ decrease of accounts payable	11		113.999.348.178	(42.217.661.834)
- Increase/ decrease of prepaid expenses	12		1.769.285.829	1.901.744.595
- Increase/ decrease of trading securities	13		14.829.549.226	(10.194.969.660)
- Loan interests already paid	14		(6.434.948.875)	(5.251.709.391)
- Corporate income tax already paid	15		(7.736.546.675)	(5.654.525.397)
- Other gains	16			
- Other disbursements	17		(10.314.486.712)	(11.220.364.999)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>87.554.752.583</b>	<b>(168.125.553.479)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		(232.091.255.407)	(101.040.898.482)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22			194.449.915
3. Loans given and purchases of debt instruments of other entities	23		(136.428.922.464)	(87.237.808.219)
4. Recovery of loan given and disposal of debt instruments of other entities	24		207.928.922.464	109.587.808.219
5. Investments in other entities	25		(14.951.095.700)	(20.300.000.000)
6. Withdrawals of investments in other entities	26		694.504.914	
7. Receipts of loans given, dividends and profit shared	27		69.523.053.631	144.702.796.288
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(105.324.792.562)</b>	<b>45.906.347.721</b>
<b>III. Cash flows from financing activities</b>				
1. Gains from stock issuance and capital contributions from shareholders	31			
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32			
3. Proceeds from borrowings	33		171.680.701.575	302.519.993.660



4. Repayment of principal	34		(131.996.461.096)	(101.320.000.000)
5. Repayment of finance lease principal	35			
6. Dividends and profit shared to the owners	36		(53.787.577.500)	(46.722.211.000)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(14.103.337.021)</b>	<b>154.477.782.660</b>
<b>Net cash flows during the year (50=20+30+40)</b>	<b>50</b>		<b>(31.873.377.000)</b>	<b>32.258.576.902</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		45.611.691.756	13.403.114.854
Effects of fluctuations in foreign exchange rates	61			
<b>Ending cash and cash equivalents (70=50+60+61)</b>	<b>70</b>		<b>13.738.314.756</b>	<b>45.661.691.756</b>

Prepared by  
(Signature, full name)



Tran Thi Tuoi

Chief Accountant  
(Signature, full name)

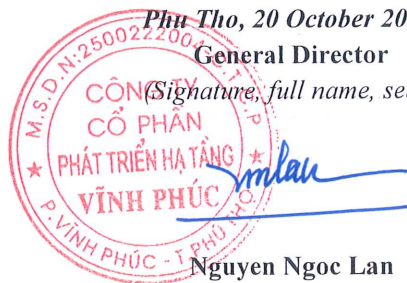


Nguyen Thi Hoan

Phu Tho, 20 October 2025

General Director

(Signature, full name, seal)



Nguyen Ngoc Lan

Some indicators to evaluate the general financial status and business performance

ITEMS	Unit	Quarter IV (01/07/2025- 30/09/2025)	Cumulative (01/10/2024- 30/06/2025)	Ghi chú
<b>Asset structure and capital structure</b>				
<i>Asset structure</i>				
Long-term assets/Total assets	%	83,74	83,74	
Short-term assets/Total assets	%	16,26	16,26	
<i>Capital structure</i>				
Liabilities/Total capital	%	44,46	44,46	
Owner's equity/Total capital	%	55,54	55,54	
<b>Solvency</b>				
Current payment capacity	Lần	0,37	0,37	
Maturity payment capacity	Lần	1,19	1,19	
Quick payment capacity	Lần	0,00	0,00	
<b>PROFITABILITY RATIO</b>				
<i>Profit margin on revenue</i>				
Pre-tax profit margin on net revenue	%	149,86	146,99	
After-tax profit margin on net revenue	%	144,31	135,39	
<i>Profit margin on total assets</i>				
Pre-tax profit margin on total assets	%	1,84	6,87	
After-tax profit margin on total assets	%	1,77	6,32	
<i>Return on equity after-tax profit margin</i>	%	3,19	11,39	

Prepared by  
(Signature, full name)



Tran Thi Tuoi

Chief Accountant  
(Signature, full name)



Nguyen Thi Hoan

Phu Tho, 20 October 2025

General Director

(Signature, full name, seal)




Nguyen Ngoc Lan



**NOTES TO FINANCIAL STATEMENTS****Quarter IV (01/07/2025- 30/09/2025)****I. Operational characteristics of the enterprise****1. General overview**

Vinh Phuc Infrastructure Development Stock Company (hereinafter referred to as: Company) operates under the first business registration certificate No.: 1903000030 issued by the Department of Planning and Investment of Vinh Phuc province on June 16, 2003, changed for the 30th time on August 15, 2025, enterprise code 2500222004 with a total charter capital of: VND412.367.770.000.

The company is headquartered at: Khai Quang Industrial Park, Vinh PHuc Ward, Phu Tho Province, Vietnam.

Currently the legal representative is Mrs. Nguyen Ngoc Lan, title of General Director.

**2. Business industry**

2.1 - Real estate business, land use rights owned by the owner, user or lessee.

Details:

- Investment in construction and business of infrastructure of industrial zones, clusters, urban areas, housing.

- Real estate business.

- Warehouse, office, parking lot rental

- House and House rental for business purposes

2.2 Treatment and disposal of hazardous waste

2.3 Collection of hazardous waste

2.4 Scrap recycling

2.5 Pollution treatment and other waste management activities

2.6 Other specialized wholesale not elsewhere classified

2.7 Quarrying of stone, sand, gravel, clay

2.8 Production of iron, steel, cast iron

2.9 Production of non-ferrous metals except gold and metals prohibited from trading

2.10 Installation of industrial machinery and equipment

2.11 Repair of electrical equipment

2.12 Maintenance and repair of automobiles and other motor vehicles

2.13 Loading and unloading of goods

2.14 Financial support services not elsewhere classified

2.15 Production of plastic products

2.16 Collection of non-hazardous waste

2.17 Treatment and disposal of non-hazardous waste

2.18 Architectural and engineering activities and related technical consultancy

2.19 Specialised design activities

2.20 Short-term accommodation services

2.21 Restaurants and mobile food service activities

2.22 Road freight transport

2.23 Wholesale of solid, liquid and gaseous fuels and related products

2.24 Wholesale of computers, peripheral equipment and software

2.25 Industrial cleaning and specialised works

- 2.26 Wholesale of electronic and telecommunications equipment and components
- 2.27 Construction of other civil engineering works
- 2.28 Wholesale of agricultural machinery, equipment and spare parts
- 2.29 Wholesale of other machinery, equipment and spare parts
- 2.30 Construction of roads
- 2.31 Construction of hydraulic works
- 2.32 Landscape care and maintenance services
- 2.33 Growing of vegetables, beans and flowers
- 2.34 Growing of other perennial plants
- 2.35 Sale wholesale of agricultural and forestry raw materials (except wood, bamboo and rattan) and live animals
- 2.36 Retail sale of other new goods in specialized stores
- 2.37 Drainage and wastewater treatment
- 2.38 Operation of amusement parks and theme parks

### 3. Characteristics of business operations during the fiscal year that affect financial statements

The fiscal year begins on October 1 and ends on September 30 of the following year.

#### II - Accounting period, currency used in accounting

- 1- Accounting period according to the fiscal year starts from: October 1, 2024, ends on September 30, 2025
- 2- 2- Currency used in accounting: Dong (VND)

#### III - Applicable accounting standards and regimes

- 1- Applicable accounting regime: according to Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.
- 2- Applicable accounting form: general journal on Amis.vn accounting software

#### IV - Applicable accounting policies

##### 1- Principles for recording cash and cash equivalents

Cash and cash equivalents: Including cash in the enterprise's fund, bank deposits (no term), gold, silver, precious stones, money in transit.

##### 2- Principles of recording inventories

- Method of calculating the cost of inventory: Weighted average
- Method of accounting for inventories: Regular declaration method.

##### 3- Principles of recording and depreciating fixed assets and investment real estate

- Tangible fixed assets are presented at original cost and accumulated depreciation. The original cost of tangible fixed assets includes the purchase price and all other costs directly related to putting the fixed assets into a state of readiness for use.
- Method of depreciation of tangible, intangible and finance leased fixed assets: According to 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 of the Minister of Finance.

The specific depreciation period is as follows:

Fixed assets group	Time of use (years)
Buildings and structures	6 - 35
Machinery and equipment	6 - 8
Means of transportation	7 - 10
Office equipment	3 - 10

##### 4- Principles of recording and depreciating investment real estate

- Investment real estate includes land use rights, factories, and structures held by the company primarily for lease.

The original cost of investment real estate includes the purchase price and construction costs directly related to the formation of the asset.

The original cost of self-built investment real estate is the final settlement value of the project and other directly related costs.



- Depreciation method of investment real estate: straight line with estimated useful life of 15 to 20 years.

## 5- Principles of recording financial investments.

- Investments in subsidiaries are consolidated into the parent company's financial statements.

<i>Company Name</i>	<i>Address</i>	<i>Ownership Percentage</i>	<i>Voting Percentage</i>	<i>Main Activities</i>
VPID Ha Nam One Member Co., Ltd.	Chau Son Industrial Park, Phu Ly City, Ha Nam Province	100%	100%	Investment in construction and business of industrial park infrastructure
VPID Vinh Phuc Joint Stock Company	Khai Quang Industrial Park, Vinh Yen City, Vinh Phuc Province	51,22%	51,22%	Investing in factory rental business
Song Lo Construction One Member Co., Ltd.	Khai Quang Industrial Park, Vinh Yen City, Vinh Phuc Province	100%	100%	Construction

- Investments in associates

<i>Company Name</i>	<i>Address</i>	<i>Ownership Percentage</i>	<i>Voting Percentage</i>	<i>Main Activities</i>
VL Development Investment Joint Stock Company	Chau Son Industrial Park, Phu Ly City, Ha Nam Province	20%	20%	Investment in construction and business of industrial park infrastructure

- Short-term financial investments including commercial securities and other short-term financial investments of the company, short-term financial investments are recorded at the original price, excluding provisions.

- Long-term financial investments: Including long-term stock investments at the original price, divided profits are accounted for in income on the statement of business results.

- Short-term and long-term investment price reduction provisioning method: implemented at the end of the reporting period

## 6- Principles of recording capitalization of borrowing costs

- Principles of recording borrowing costs: Interest on loans of any project is recorded in that project (capitalized) to form fixed assets
- Capitalization rate is used to determine the borrowing costs capitalized in the period

## 7- Principles of recording and capitalizing other expenses

- Prepaid expenses
- Other expenses

- Method of allocating prepaid expenses: Business establishment costs in the first years without revenue are allocated for 36 months from the time the enterprise starts production and business activities with revenue.

## 8- Principles of recording payable expenses: According to regulations

## 9- Principles and methods of recording payable provisions.

## 10- Principles of recording equity:

- Principles of recording owner's investment capital: is the total number of shares multiplied by the par value.
- Principles for recording undistributed profits: Setting up funds, paying dividends, increasing charter capital according to the resolution of the annual general meeting of shareholders.

## 11- Principles and methods for recording revenue:

### Revenue from subleasing land:

For revenue from subleasing land and infrastructure, the Company records revenue within the secondary enterprise fence (including compensation for site clearance and leveling fees) once upon handing over the site according to the fee rate within the fence and the fee for using infrastructure outside the fence as stipulated in each signed contract, the fee for using outside the fence is evenly distributed over the entire lease term.

**Revenue from providing infrastructure management services:** is recorded annually and the payment time is specified in each contract.

**Revenue from industrial wastewater collection and treatment services:** is calculated by multiplying 80%-90% of the amount of water used in industry and daily life consumed by the water supply company by the unit price stated in each contract.

- **Financial revenue:** Interest on the balance of the bank, short-term and long-term financial investment interest, dividends, etc.

- **Construction contract revenue:**

**12- Principles and methods of recording financial expenses:** Interest expenses, stock expenses, provisions, etc.

**13- Principles and methods of recording current corporate income tax expenses**

Pay corporate income tax according to current regulations

**14- Transactions on foreign exchange risk provision.**

**15- Other accounting principles and methods.**

**V- Additional information for items presented in the balance sheet:**

Unit: VND				
ASSETS			Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>A- CURRENT ASSETS</b>			<b>236.392.425.329</b>	<b>294.488.933.740</b>
<b>1 - Cash and cash equivalents</b>			<b>13.738.314.756</b>	<b>45.611.691.756</b>
- Cash			95.713.236	21.777.759
- Bank deposit			1.569.850.557	12.589.913.997
- Cash equivalents			12.072.750.963	33.000.000.000
<b>2 - Short-term financial investments</b>			<b>25.904.560.000</b>	<b>86.923.300.271</b>
			Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>2.1. Trading securities</b>			Quantity	Value
<b>Stocks</b>			346.400	1.958.627.885
DIC Joint Stock Company No. 4 (DC4)				817.056
Lilama Joint Stock Company 45.3 (L43)			346.400	1.958.627.885
Military Commercial Joint Stock Bank (MBB)				25.000
Saigon - Hanoi Commercial Joint Stock Bank (SHB)				900.000
Vietnam Maritime Commercial Joint Stock Bank				13.000
Orient Commercial Joint Stock Bank				24.000
Asia Commercial Joint Stock Bank				
Vietnam Joint Stock Commercial Bank for Industry and Trade				
<b>2.2 Bonds</b>				23.945.932.115
- Provisions for devaluation of trading securities			(954.067.885)	
- Held-to-maturity investments			24.900.000.000	
			Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>3 - Current accounts receivable</b>			<b>174.565.170.659</b>	<b>154.168.832.324</b>
<b>3.1 - Short-term trade receivables</b>			<b>4.884.753.707</b>	<b>4.919.210.354</b>
- Haesung Vina Limited Liability Company			69.273.600	73.664.800
- Thien My One Member Limited Liability Company			107.321.760	170.783.251
- BHFLEX Vina Limited Liability Company			2.861.647.639	2.391.514.524
- Other objects			1.846.510.708	2.283.247.779
<b>3.2 - Short-term prepayments to suppliers</b>			<b>168.956.175.508</b>	<b>122.173.727.328</b>



- Vinh Phuc Urban Development Construction Joint Stock Company	972.550.000	972.550.000
- Investment and Construction Joint Stock Company No. 18	133.291.567.399	88.950.008.784
- Hiep Thanh Company Limited	7.759.188.422	24.770.956.993
- FANCO Joint Stock Company		
- Other objects	26.932.869.687	7.480.211.551
<b>3.3 - Receivable on short-term loans</b>		<b>24.900.000.000</b>
<b>3.4 - Other short-term receivables</b>	<b>743.491.444</b>	<b>2.195.144.642</b>
- Estimated interest income from term deposits	370.479.444	1.847.961.642
- Other receivables	17.000.000	17.000.000
- Advance receivables	356.012.000	330.183.000
<b>3.5 - Provision for short-term bad debts</b>	<b>(19.250.000)</b>	<b>(19.250.000)</b>
<b>4 - Inventories</b>	<b>46.756.066</b>	<b>67.712.065</b>
- Raw materials, materials	46.756.066	67.712.065
- Instrument tools		
<b>5 - Other current assets</b>	<b>22.137.623.848</b>	<b>7.717.397.324</b>
- Short-term prepaid expenses	217.517.618	340.227.918
- VAT deductible	21.920.106.230	7.377.169.406
- Taxes and receivables from the State		

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					Ending balance (30/09/2025)	Beginning balance (01/10/2024)
B - LONG-TERM ASSETS					1.217.246.703.793	1.092.357.792.984
1- Long-term accounts receivable					519.463.109.119	512.512.162.676
1.1. Receivable on long-term loans (Công ty Cổ phần đầu tư và xây dựng số 18)						
1.2. Other long-term receivable (Land clearance compensation)					514.686.922.030	508.646.142.587
1.3. Receivables for deductible raw land rent					4.776.187.089	3.866.020.089
1.4. Long-term projected interest (Công ty L18)						
2- Fixed assets					126.589.447.570	85.795.019.934
Increase or decrease in tangible fixed assets						
Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Original cost						
Beginning balance	91.007.305.747	30.714.832.485	15.496.486.876	629.955.256		137.848.580.364
- Buy within the year	31.411.148.245	22.032.118.189				53.443.266.434
- Basic construction investment completed						
- Other increases						
- Liquidation, sale, other reduction						
Ending balance	122.418.453.992	52.746.950.674	15.496.486.876	629.955.256		191.291.846.798
Accumulated depreciation						
Beginning balance	36.382.618.126	6.553.788.376	8.808.278.447	308.875.481		52.053.560.430
- Depreciation for the year	7.511.542.640	3.758.906.073	1.267.757.472	110.632.613		12.648.838.798
- Liquidation sale						
- Other discounts						
Ending balance	43.894.160.766	10.312.694.449	10.076.035.919	419.508.094		64.702.399.228
Residual value of fixed assets						
- On New Year's Day	54.624.687.621	24.161.044.109	6.688.208.429	321.079.775		85.795.019.934
- At the end of the year	78.524.293.226	42.434.256.225	5.420.450.957	210.447.162		126.589.447.570
- Remaining value at the end of the year of Tangible Fixed Assets used as mortgages, pledges, and guarantees for loans						
- Original price of Fixed Assets at the end of the year that have been fully depreciated but are still in use					14.574.558.626	14.140.857.717
- Original price of Fixed Assets at the end of the year awaiting liquidation						



	Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>4 - Long-term assets in progress</b>	<b>172.714.905.565</b>	<b>161.773.798.732</b>
<b>4.1. Long-term work in progress</b>		
<b>4.2. Construction in progress</b>	<b>172.714.905.565</b>	<b>161.773.798.732</b>
+ Cost of Song Lo II industrial park project	167.937.652.246	78.845.266.959
+ Led lighting system in Khai Quang industrial park	241.578.488	196.578.488
+ Pipeline system TN5, QH and T12 Khai Quang Industrial Park	277.774.999	
+ New construction of Module 2 of Khai Quang wastewater treatment plant		15.502.441.443
+ Leveling the land lot of Khai Quang industrial park service (old office)	991.700.470	548.545.936
+ Compensation for site clearance in Khai Quang industrial park	2.290.219.027	2.290.219.027
+ Investment cost for construction of Lot CN17 of Khai Quang Industrial Park	871.672.285	808.676.077
+ Fire protection system of Khai Quang industrial park		9.774.244.858
+ Investment costs for the construction of Lot CN18 of Khai Quang industrial park	54.308.050	54.308.050
+ Investment real estate		53.471.917.894
+ Other construction investment expenses	50.000.000	281.600.000
<b>5- Long-term financial investments</b>	<b>311.669.413.673</b>	<b>297.823.124.141</b>
<b>5.1 - Investments in subsidiaries</b>	<b>67.326.000.000</b>	<b>61.694.000.000</b>
VPID Ha Nam One Member Co., Ltd	45.000.000.000	45.000.000.000
VPID Vinh Phuc Joint Stock Company	4.326.000.000	4.326.000.000
Song Lo Construction One Member Co., Ltd	18.000.000.000	12.368.000.000
<b>5.2 - Investments in associates and joint ventures</b>	<b>94.039.805.486</b>	<b>94.734.310.400</b>
Dong Van III Industrial Park Infrastructure Development Investment Joint Stock Company, Ha Nam Province	92.039.805.486	92.734.310.400
VL Development Investment Joint Stock Company	2.000.000.000	2.000.000.000
<b>5.3 - Investments, capital contribution in other entities</b>	<b>153.128.821.260</b>	<b>143.809.725.560</b>
Trung Thu Hydropower Joint Stock Company	38.128.350.000	38.128.350.000
Investment and Construction Joint Stock Company No. 18	30.300.471.260	29.981.375.560
Trung Anh Joint Stock Company	48.000.000.000	39.000.000.000
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36.700.000.000	36.700.000.000
<b>5.4 - Provision for long-term financial investments</b>	<b>(2.825.213.073)</b>	<b>(2.414.911.819)</b>
<b>5.5 Held-to-maturity investments</b>		
<b>6 - Other long-term assets</b>	<b>32.807.111.972</b>	<b>34.453.687.501</b>

CAPITAL SOURCES	Ending balance (30/09/2025)	Beginning balance (01/10/2024)
<b>C - LIABILITIES</b>	<b>646.338.666.496</b>	<b>617.629.992.471</b>
<b>1 - Current liabilities</b>	<b>199.206.631.776</b>	<b>261.274.891.821</b>
<b>1.1. Short-term trade payables</b>	<b>5.825.744.325</b>	<b>8.080.125.189</b>
* Vinh Phuc Power Company - Branch of Northern Power Corporation	167.937.043	138.781.104
* Yoshiken Vietnam Technology Joint Stock Company	1.265.185	84.130.835
* Other objects	5.656.542.097	7.857.213.250
<b>1.2. Short-term advances from customers</b>	<b>46.624.424</b>	
<b>1.3. Taxes and payables to State budget</b>	<b>1.978.753.081</b>	<b>1.363.771.460</b>
* VAT tax		
* Corporate income tax	1.309.447.278	1.145.532.244
* Personal income tax	247.570.591	170.796.028
* Other tax	421.735.212	47.443.188
<b>1.4. Payable to employees</b>	<b>3.733.798.435</b>	<b>3.753.296.519</b>
<b>1.5. Short-term accrued expenses</b>	<b>2.989.673.268</b>	<b>2.122.365.747</b>
<b>1.6. Short-term unrealized revenue</b>	<b>14.007.823.137</b>	<b>13.427.750.724</b>
<b>1.7. Other short-term payables</b>	<b>11.958.076.352</b>	<b>1.482.347.716</b>
<b>1.8. Short-term loans and finance lease liabilities</b>	<b>157.015.391.000</b>	<b>219.080.000.000</b>
<b>1.10. Bonus and welfare funds</b>	<b>1.650.747.754</b>	<b>11.965.234.466</b>
* Welfare Foundation	1.650.747.754	5.289.559.640
* Reward Fund		6.675.674.826
<b>2 - Long-term liabilities</b>	<b>447.132.034.720</b>	<b>356.355.100.650</b>
2.1. Long-term accounts payable to suppliers		
2.2. Long-term prepayments from customers		
2.3. Long-term accrued expenses		
2.4. Inter-company payable on working capital		
2.5. Long-term inter-company payable		
2.6. Long-term unrealized revenue	285.269.800.581	296.241.715.990
2.7. Other long-term payable		
2.8. Long-term borrowings and finance lease liabilities	161.862.234.139	60.113.384.660
2.9. Transferable bonds		
2.10. Preferred shares		
2.11. Deferred income tax payable		
2.12. Provision for long-term liabilities		
2.13. Scientific and technological development fund		





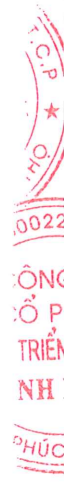
D- Owner's equity

Comparison table for changes in owner's equity

Items	Owner's equity	Share premium	Investment and Development Fund	Financial Reserve Fund	Net (loss)/profit after tax	Total
Period from (01/10/2023-30/09/2024)	311.814.740.000	(11.000.000)	67.586.704.802		298.942.939.521	678.333.384.323
- Capital increase in the previous year	46.769.110.000		10.681.079.722		126.974.481.208	184.424.670.930
- Capital increase in the year	46.769.110.000					46.769.110.000
- Profit distribution			10.681.079.722		(20.027.024.478)	(9.345.944.756)
- Interest in the period					147.001.505.686	147.001.505.686
- Other increases						
- Capital decrease in the previous year					93.541.321.000	93.541.321.000
- Profit distribution					46.772.211.000	46.772.211.000
- Dividend distribution					46.769.110.000	46.769.110.000
- Other decreases						
Last year ending balance (30/09/2024) is the beginning of this year (01/10/2024)	358.583.850.000	(11.000.000)	78.267.784.524		332.376.099.729	769.216.734.253
- Capital increase this year	53.783.920.000				91.990.636.971	145.774.556.971
- Capital increase in the current year	53.783.920.000					53.783.920.000
- Profit in the year					91.920.032.957	91.920.032.957
- Other increases					70.604.014	70.604.014
- Reduce capital this year					107.690.828.598	107.690.828.598
- Profit distribution						
- Cash dividend					53.787.577.500	53.787.577.500
- Stock dividend					53.783.920.000	53.783.920.000
- Other decreases					119.331.098	119.331.098
This period's ending balance	412.367.770.000	(11.000.000)	78.267.784.524		316.675.908.102	807.300.462.626

Company's share issuance situation

Common shares	Ending balance (30/09/2025)		Beginning balance (01/10/2024)	
	Quantity	Unit	Quantity	Unit
- Number of registered shares for issuance	41.236.777	Stocks	35.858.385	Stocks
- Number of shares issued and fully contributed	41.236.777	Stocks	35.858.385	Stocks
- Par value of share	10.000	Dong/Stocks	10.000	Dong/Stocks
- Number of shares outstanding at the end of the period	41.236.777	Stocks	35.858.385	Stocks
Treasury shares	Ending balance (30/09/2025)		Beginning balance (01/10/2024)	
	Quantity	Unit	Quantity	Unit
- Number of treasury shares		Stocks		Stocks
- Par value of treasury shares		Dong/Stocks		Dong/Stocks



<b>E. Other explanatory contents</b>	<b>Ending balance (30/09/2025)</b>	<b>Beginning balance (01/10/2024)</b>
<b>1- Enterprise funds</b>	<b>78.267.784.524</b>	<b>78.267.784.524</b>
- Business promotion fund	78.267.784.524	78.267.784.524
- Financial contingency fund		
- Other funds belong to the owner		
	<b>Fourth quarter of this year</b>	<b>Fourth quarter of last year</b>
<b>2- Additional information for items presented in the financial statements</b>		
<b>2.1 - Revenue from goods sold and services rendered (Code: 01)</b>	<b>17.859.312.022</b>	<b>16.720.404.104</b>
- Net sales revenue		
- Net revenue from services rendered	17.859.312.022	16.720.404.104
<b>2.2 - Revenue deductions (Code: 02)</b>		
- Trade discount		
- Sales discounts		
<b>2.3 - Net revenue from goods sold and services rendered (Code: 10)</b>	<b>17.859.312.022</b>	<b>16.720.404.104</b>
- Net revenue from sales of products and goods		
- Net revenue from services rendered	17.859.312.022	16.720.404.104
<b>2.4 - Cost of goods sold and services rendered (Code: 11)</b>	<b>7.202.634.821</b>	<b>5.361.256.362</b>
- Cost of services rendered	7.202.634.821	5.361.256.362
<b>2.5 - Finance income (Code: 21)</b>	<b>21.317.840.723</b>	<b>9.134.629.318</b>
- Interest on savings deposits + loans	381.969.714	1.463.821.450
- Dividends and profits shared from joint ventures	19.316.262.411	7.440.204.000
- Dividends and profits shared (after-tax profits transferred by subsidiaries)		
- Revenue from selling shares	7.320.972.754	223.041.275
- Interest on monthly bank deposits	2.462.544	7.562.593
- Decrease during the period (Offset stock cost with 635)	(5.703.826.700)	
<b>2.6 - Finance expenses (Code: 22)</b>	<b>(1.113.893.814)</b>	<b>2.263.067.952</b>
- Interest on loans (Environmental Fund + others)	(1.428.458.298)	2.108.712.630
- Loan guarantee fee + securities management fee		10.000.000
- Provision for investment losses in other units (Reversal)	314.564.484	144.355.322
- Cost of securities trading	5.703.826.700	2.679.027.870
- Offset of cost of securities trading	(5.703.826.700)	(2.679.027.870)
<b>2.7 - Selling expenses</b>	<b>44.318.409</b>	<b>44.318.409</b>
- Sales brokerage consulting fees	44.318.409	44.318.409
<b>2.8 - Current corporate income tax expense (Code: 51)</b>	<b>992.059.585</b>	<b>1.381.623.755</b>
<b>2.9 - Deferred income tax expense (Code: 52)</b>		
<b>2.10 - Production and business costs by factor</b>	<b>33.009.595.915</b>	<b>9.567.834.627</b>
- Cost of raw materials	131.668.620	43.961.819
- Allocation of tools and equipment	702.083.674	914.312.397



- Fixed asset depreciation costs	12.648.838.798	2.950.413.489
- Labor expenses	15.979.616.823	4.824.640.979
- Cost of services purchased from outside	2.659.084.784	587.531.008
- Other costs in cash	888.303.216	246.974.935
<b>3 - Other information</b>		

*Phu Tho, 20 October 2025*

**Prepared by**  
(Signature, full name)



**Tran Thi Tuoi**

**Chief Accountant**  
(Signature, full name)



**Nguyen Thi Hoan**

**General Director**  
(Signature, full name, seal)



**Nguyen Ngoc Lan**

