

CONG TY CO PHAN XI MANG THAI BINH

No 01 -Quach Dinh Bao street - Tien Phong Ward - Thai Binh City

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FINANCIAL STATEMENTS
3TH QUARTER 2025

THAI BINH - OCTOBER 2025



BALANCE SHEET
On date 30 September 2025

ASSETS	Code	Notes	30-Sep-25	1-Jan-25
A- CURRENT ASSETS				
(100=110+120+130+140+150)	100		16.222.556.486	16.169.547.953
I. Cash and cash equivalents	110	V.1	3.656.809.525	2.706.569.564
1. Cash	111		3.656.809.525	2.706.569.564
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Held for trading Securities	121		-	-
2. Provision for devaluation of held for trading securities (*)	122		-	-
3. Held to maturity investments	123		-	-
III. Current receivables	130		8.112.016.122	7.807.531.281
1. Short-term receivables from customers	131	V.23	2.383.768.656	5.266.193.535
2. Current advanced payments to suppliers	132		73.080.000	68.760.000
3. Intra-company current receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Current loans receivable	135		-	-
6. Other current receivables	136	V.2	5.976.480.066	2.793.890.346
7. - Provision for current doubt debts	137		(321.312.600)	(321.312.600)
8. Shortage of assets awaiting solution	139		-	-
IV. Inventories	140	V.3	4.453.730.839	5.655.447.108
1. Inventories	141		4.453.730.839	5.655.447.108
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		-	-
1. Current prepaid expenses	151	V.6a	-	-
2. Deductible VAT	152		-	-
3. Tax and other receivables from the State	153		-	-
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
B. NON - CURRENT ASSETS				
(200=210+220+240+250+260)	200		9.331.109.282	8.126.484.768
I. Non-current receivables	210		-	-
1. Non-current trade receivables	211		-	-
2. Non-current advanced payments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Intra-company non-current receivables	214		-	-
5. Non-current loan receivables	215		-	-
6. Other non-current receivables	216		-	-
7. Provision for non-current doubt debts	219		-	-
II. Fixed assets	220		922.965.000	900.453.156

BALANCE SHEET

On date 30 September 2025

1. Tangible fixed assets	221	V.4	922.965.000	900.453.156
- Cost	222		55.188.800.851	54.883.851.942
- Accumulated depreciation (*)	223		(54.265.835.851)	(53.983.398.786)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed asset	227	V.5	-	-
- Cost	228		33.500.000	33.500.000
- Accumulated depreciation (*)	229		(33.500.000)	(33.500.000)
III. Investment property	230		-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Non-current property in progress	240		8.397.444.840	7.207.341.241
1. Non-current work in progress	241		-	-
2. Construction in progress	242		8.397.444.840	7.207.341.241
V. Non-current financial investments	250		-	-
1. Investments in subsidiaries	251			
2. Investments in associates and joint-ventures	252			
3. Investments in equity of other entities	253			
4. Provision for devaluation of non-current financial investments (*)	254			
5. Đầu tư nắm giữ đến ngày đáo hạn - Held to maturity investments	255			
VI. Other non-current assets	260		10.699.442	18.690.371
1. Non-current prepaid expenses	261	V.6b	10.699.442	18.690.371
2. Deferred income tax assets	262			
3. Other non-current assets	268			
TOTAL ASSETS (270=100+200)	270		25.553.665.768	24.296.032.721

RESOURCES	Code	Notes	30-Sep-25	1-Jan-25
A. LIABILITIES (300=310+330)	300		4.978.364.846	4.078.372.875
I. Current liabilities	310		4.978.364.846	4.078.372.875
1. Current trade payables	311		2.489.435.872	1.847.416.682
2. Short-term prepayments from customers	312			
3. Tax and payables to the State	313	V.8	708.509.770	226.740.447
4. Payables to employees	314		556.510.262	726.357.659
5. Current payable expenses	315		-	44.000.000
6. Intra-Company current payables	316			
7. Payables based on stages of construction contract schedule	317			
8. Current unrealized revenue	318		-	-

BALANCE SHEET

On date 30 September 2025

9. Other current payables	319	V.9	438.684.276	438.633.421
10. Current loans and finance lease liabilities	320	V.7	-	-
- Current loans			-	-
- finance lease liabilities				
11. Provision for current payables	321			
12. Bonus, welfare fund	322		785.224.666	795.224.666
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II. Non-current liabilities	330		-	-
1. Non-current trade payables	331			
2. Người mua trả tiền trước dài hạn	332			
3. Non-current payable expenses	333			
4. Intra-company payables for operating capital received	334			
5. Non-current payables	335			
6. Other non-current payables	336		-	-
7. Other non-current payables	337			
8. Non-current loans and finance lease liabilities	338	V.10	-	-
- Non-current loans			-	-
- Non-current finance lease liabilities				
9. Transition bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341			
12. Provision for non-current payables	342			
13. Science and technology development fund	343			
B. OWNERS' EQUITY (400=410+430)	400	V.11	20.575.300.922	20.217.659.846
I. Owners' equity	410		20.575.300.922	20.217.659.846
1. Paid-in capital	411		15.102.800.000	15.102.800.000
- Cổ phiếu phổ thông có quyền biểu quyết	4111		15.102.800.000	15.102.800.000
- Cổ phiếu ưu đãi	4112			
2. Capital surplus	412			
3. Conversion option on convertible bonds	413			
4. Owners' other capital	414		1.125.670.663	1.125.670.663
5. Treasury stocks (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment fund	418		3.485.918.238	3.485.918.238
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		860.912.021	503.270.945
- Undistributed profit after tax brought forward	421a		401.401.136	401.401.136
- Undistributed profit after tax for the current period	421b		459.510.885	101.869.809
11. Construction investment fund	422			

THAI BINH CEMENT JOINT STOCK COMPANY

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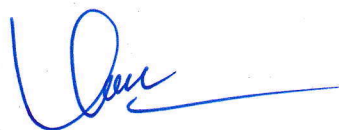
FINANCIAL STATEMENTS**3 th Quarter 2025**

Form No. B 01a - DN

BALANCE SHEET

On date 30 September 2025

II. Other funds	430	-	-
1. Funds	432	-	-
2. Funds that form fixed assets	433	-	-
TOTAL RESOURCES (440=300+400)	440	25.553.665.768	24.296.032.721

CHIEF ACCOUNTANT*Nguyen Thi Lan*

Thai Binh, October 18, 2025

GENERAL DIRECTOR*Pham Van He*

STATEMENT OF INCOME

(Accounting period from July 1, 2025 to September 30, 2025)

Currency: VND

Chỉ tiêu - Item	Code	Notes	3 th Quarter		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year	Current year	Last year
1. Revenue from sales of merchandises and services rendered	1	V.12	4.085.158.762	4.788.456.826	11.307.290.180	12.949.700.019
2. Revenue deductions	2		0	0	0	0
3. Net revenue from sales of merchandises and services rendered (10 = 01 - 02)	10		4.085.158.762	4.788.456.826	11.307.290.180	12.949.700.019
4. Costs of goods sold	11	V.13	3.092.973.390	3.827.850.228	8.263.529.833	9.800.588.066
5. Gross profit from sales of merchandises and services rendered (20=10-11)	20		992.185.372	960.606.598	3.043.760.347	3.149.111.953
6. Revenue from financing activity	21	V.14	64.741	38.718	177.645	178.698
7. Financial expenses	22	V.15	0	0	0	0
- Of which: Interest expense	23					
8. Profit and loss in joint venture companies	24					
9. Selling expenses	25	V.16				
10. General administration expenses	26	V.17	850.461.055	1.011.126.037	2.648.541.488	2.857.774.434
11. Net profit from operating activity (30=20+(21-22) - (24+25))	30		141.789.058	-50.480.721	395.396.504	291.516.217
12. Other income	31	V.18		1.025	193.536	1.025
13. Other expenses	32	V.19		-	37.948.964	7.165.665
14. Other profit (40=31-32)	40		0	1.025	-37.755.428	-7.164.640
15. Total accounting profit before tax (50=30+40)	50		141.789.058	-50.479.696	357.641.076	284.351.577
16. Current corporate income tax expense	51	V.20	0	0	0	0
17. Deferred corporate income tax expense	52		0	0	0	0
18. Profit after corporate income tax (60=50-51-52)	60		141.789.058	-50.479.696	357.641.076	284.351.577
19. Basic earnings per share (*)	70	V.22	94	237	237	188

Thai Binh, October 18, 2025

GENERAL DIRECTOR

XI MĂNG

THAI BÌNH

HÀNG

CÔNG TY

CƠ PHÂN

HÀNG

HÀNG

CHIEF ACCOUNTANT



Nguyen Thi Lan

THAI BINH CEMENT JOINT STOCK COMPANYAddress : No 01 -Quach Dinh Bao street - Tien Phong Ward -
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FINANCIAL STATEMENTS(Accounting period from January 1, 2025 to
September 30, 2025)

Form B 03a - DN

CASH FLOW STATEMENT

<By direct method>

(Accounting period from January 1, 2025 to September 30, 2025)

Currency: VND

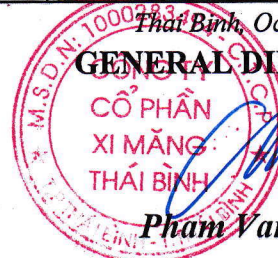
ITEM	Code	Notes	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Last year
I. Cash flow generated from (used in) operating activity			-	-
1. Income from sales of merchandises, services rendered	01		15.117.936.353	9.180.228.292
2. Payments to suppliers of merchandises and services	02		-5.193.651.433	(4.928.519.829)
3. Payments to employees	03		-4.752.840.378	(4.417.354.932)
4. Interest payment	04			
5. Corporate income tax payment	05			
6. Other income from operating activity	06		383.611.200	1.780.479.147
7. Other payments for operating activity	07		(4.604.993.426)	(1.719.097.526)
Net cash flow generated from (used in) operating activity	20		950.062.316	(104.264.848)
II. Cash flow generated from (used in) investing activity			-	-
1. Payments for fixed asset purchase, construction	21			
2. Income from liquidation and sale of fixed assets and other non-current assets	22			
3. Loan expenses, purchase of debt instruments of other units	23			
4. Recover loans, resell debt instruments of other units	24			
5. Expenditure on investment and capital contribution to	25		-	-
6. Proceeds recovered from investment in capital	26		-	-
7. Interest income, dividends and profits are distributed	27		177.645	178.698
Net cash flow generated from (used in) investing activity	30		177.645	178.698
III. Cash flow generated from (used in) financing activity			-	-
1. Cash received from owner's paid in capital	31		-	-
2. Payment of capital contributions to owners, repurchase of issued shares of the enterprise	32		-	-
3. Current, non-current loans received	33			
4. Payments for the principal	34			
5. Payment for financial lease debt	35		-	-
6. Dividend, profit paid to owner	36		-	-
Net cash flow generated from (used in) financing activity	40		0	0
Net cash flows for the year (50=20+30+40)	50		950.239.961	(104.086.150)
Cash and cash equivalents at beginning of the year	60		2.706.569.564	219.580.829
Effect of change of foreign exchange rate	61		-	-
Cash and cash equivalents at end of the year (70=50+60+61)	70	V.1	3.656.809.525	115.494.679

CHIEF ACCOUNTANT



Nguyen Thi Lan

GENERAL DIRECTOR



Pham Van He

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

I. Operational characteristics of the business

1. Form of capital ownership

Thai Binh cement joint stock company is a Joint Stock Company established and operating under Business Registration Certificate No. 0803000039 dated December 24, 2001 and Business Registration and Tax Registration Certificate of Joint Stock Company No. 1000283494 changed for the 11th time on May 8, 2023 issued by the Department of Planning and Investment of Thai Binh province.

Chartered capital : **15.102.800.000 VND** (Say : *Fifteen billion, one hundred and two million eight hundred thousand dong*).

2. Business field

The company operates in the field of industrial production and commercial business..

3. Main business lines

- Production of cement, lime and plaster (details: Cement production);
- Production of concrete and products from cement and plaster;
- Wholesale of materials and other installation equipment in construction (details: Wholesale of cement)
- Retailing of hardware, paint, glass and other installation equipment in construction in specialized stores.

Address : No 01 -Quach Dinh Bao street - Tien Phong Ward - Thai Binh City
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4. Normal production and business cycle

-

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's annual accounting period begins on January 1 and ends on December 31 every year.

2. Currency unit used in accounting

The currency used in accounting is Vietnam Dong ("VND"), accounting according to the historical cost method, in accordance with the provisions of Accounting Law No. 03/2003/QH11 dated June 17, 2003 and Accounting Standard No. 01 – General Standards.

III. Applicable accounting standards and regimes

1. Accounting regime applied

The company applies the corporate accounting regime issued according to Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2.

Declaration of compliance with Accounting Standards and Accounting Regime

The Company's financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting Regime.

3. Applicable accounting form

The company applies computerized bookkeeping, using SAS INNOVA accounting software.

IV. Applicable accounting policies

1. Principles for recording cash and cash equivalents

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Cash is a general indicator reflecting all available cash of the enterprise at the time of reporting, including cash in the enterprise's fund and demand deposits in banks recorded and reported in Vietnam Dong. (VND), in accordance with the provisions of Accounting Law No. 03/2003/QH11 dated June 17, 2003.

2. Principles for recording inventory

- **Principles for recording inventory** : Inventories are recorded at cost.

Original price of inventory included : Purchase costs, processing costs and other directly related costs incurred to bring the inventory to its present location and condition.

- **Method of calculating the value of warehoused goods** : Month-end weighted average method.

- **Inventory accounting method** : Regular declaration method

- **Method of setting up provisions for devaluation of inventory** :

Inventories are accounted for using the regular declaration method.

Provision for devaluation of inventory is made at the end of the period based on the difference between the original price of the inventory is greater than net realizable value.

3. Principles for recording and depreciating fixed assets

3.1 Principles for recording depreciation methods for tangible fixed assets

Tangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and residual value.

The recognition of tangible fixed assets and depreciation of tangible fixed assets is carried out in accordance with Accounting Standard No. 03 - Tangible Fixed Assets and Circular No.: 45/2013 /TT-BTC dated April 25 /2013 of the Minister of Finance on promulgating the Regime for management, use and depreciation of fixed assets.

The original cost of purchased tangible fixed assets includes the purchase price (minus trade discounts or rebates), taxes and costs directly related to bringing the asset into a ready-to-use state.

The original cost of fixed assets constructed by contractors includes the value of completed and handed over works, directly related costs and registration fees.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as increasing the original cost of the asset when these expenses certainly increase future economic benefits. Costs incurred that do not satisfy the above conditions are recorded by the Company in production and business expenses during the period.

The company applies the straight-line depreciation method for tangible fixed assets. Accounting for tangible fixed assets is classified into groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

Accounting for tangible fixed assets is classified into groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

<u>Type of fixed asset</u>	<u>Depreciation period <year></u>
Houses and architecture	05 - 18
Machinery and equipment	05 - 17
Means of transport, transmission equipment	06 - 10
Management equipment and tools	03 - 10

3.2 Principles for recording depreciation methods of intangible fixed assets

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

The Company's intangible fixed asset is SAS INNOVA 8.0 accounting software.

The recognition of Intangible Fixed Assets and Depreciation of Fixed Assets is carried out in accordance with Accounting Standard No. 04 - Intangible Fixed Assets and Circular 45/2013/TT-BTC dated April 25, 2013 Guidance Regime for management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and residual value.

Type of fixed asset

Depreciation period <year>

Computer software

8

4. Principles for recording and capitalizing borrowing costs

The Company's short-term (long-term) loans are recorded according to contracts, loan agreements, receipts, payment slips and bank documents.

Borrowing costs are recorded in financial operating expenses. Particularly, borrowing costs directly related to construction investment or asset purchase are included in the value of that asset (capitalized) when they meet the conditions specified in Accounting Standard No. 16 - Expenses. loan fees

5. Principles for recording and capitalizing other expenses

Prepaid expenses that are capitalized to gradually allocate to production and business expenses in the following period are tools and instruments that are disposable current assets with large value and short-term tools and supplies. Usage period is less than one year.

6. Principles for recording payable expenses

The Company's payable expenses include accruals for audit costs, transportation costs, loan interest costs... that have not actually been spent but are estimated to be recorded in expenses during the period, based on contracts. co-implementation

7. Principles for recognizing equity

The Company's owner's investment capital is recorded according to the owner's actual contributed capital.

Share premium is recorded according to the greater difference between the actual issuance price and the par value of the shares when issuing shares, or re-issuing treasury shares.

Other capital of the owner is additional capital from funds and after-tax profits of business activities

Undistributed after-tax profit is the amount of profit from a business's operations after deducting corporate income tax expenses.

8. Principles and methods of revenue recognition

The Company's revenue includes cement sales revenue, clinker sales revenue and revenue from deposit interest.

Revenue from sales of goods and products is determined according to the fair value of the amounts collected or to be collected according to the accrual principle, recorded when transferring goods to customers, issuing invoices and being accepted by customers. Customers accept payment, in accordance with the 5 conditions for recognizing revenue specified in Standard No. 14 - "Revenue and other income".

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Revenue from deposit interest and loan interest is recognized on the basis of time and actual interest rate each period, in accordance with the two conditions for recording revenue arising from interest, royalties and dividends. and profits are divided as prescribed in Standard No. 14 - "Revenue and other income".

Các khoản nhận trước của khách hàng không được ghi nhận là doanh thu trong kỳ.

9. Principles and methods of recording financial expenses

Financial expenses recorded in the Income Statement are the total financial expenses incurred in the period, not offset against financial revenue, including interest expenses and exchange rate differences.

10. Principles and methods for recording current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of the deductible temporary difference, the taxable temporary difference and the corporate income tax rate. Do not offset current corporate income tax expense with deferred corporate income tax expense.

11. Các nguyên tắc và phương pháp kế toán khác

11.1 Principles for recording receivables and payables

Principles for determining customer receivables are based on the Contract and recorded according to the Sales Invoice issued to the customer.

Prepayments to sellers are accounted for based on payment vouchers, bank documents and economic contracts

Principles for determining payables to the seller are based on the Contract, warehouse receipt and recorded according to the Buyer's Purchase Invoice.

The buyer's prepayment is recorded based on the contract, receipts, and bank documents.

11.2 Principles for recording long-term loans

Short-term and long-term loans are recorded on the basis of bank documents, loan agreements and loan contracts. Loans with a term of 1 financial year or less are recorded by the Company as short-term loans. Loans with a term of more than 1 financial year are recorded by the Company as long-term loans.

11.3 Tax obligations

Value Added Tax (VAT)

Enterprises apply VAT declaration and calculation according to the guidance of current tax law with a VAT rate of 10% for the sale of finished cement products.

Corporate income tax

The company applies a corporate income tax rate of 20% on taxable profits.

The determination of the Company's corporate income tax is based on current tax regulations.

Other taxes

Other taxes and fees are declared and paid by enterprises to local tax authorities in accordance with current State regulations.

11.4 Principles for recording cost of goods sold

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Cost of goods sold is recorded and grouped according to the value and quantity of finished products, goods, and materials sold to customers, in accordance with the revenue recorded in the period.

V. Additional information for items presented in the Balance Sheet

1. Cash and cash equivalents

	30/09/2025 VND	01/01/2025 VND
Cash on hand	3.492.853.983	2.702.737.793
Cash VND	3.492.853.983	2.702.737.793
Cash at bank	163.955.542	3.831.771
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Binh Branch	163.955.542	3.831.771
Total	3.656.809.525	2.706.569.564

2. Receivables from customers

	30/09/2025 VND	01/01/2025 VND
Other receivables	5.976.480.066	2.793.890.346
Social insurance premium paid in advance, social insurance premium rec.		
Advance	5.403.390.346	2.231.390.346
Deposit money to implement Tien Hai project	562.500.000	562.500.000
Other receivables	10.589.720	
Total	5.976.480.066	2.793.890.346

3. Inventories

	30/09/2025 VND	01/01/2025 VND
Raw materials	-	
Tools and supplies	4.453.730.839	5.069.584.664
Expenses for unfinished production and business		
Finished goods	-	585.862.444
Goods for sale		0
Goods		
Total	4.453.730.839	5.655.447.108

4. Tangible fixed assets

Currency: VND

	Buildings and Structures	Machinery, equipment	Motor vehicles	Office equipment	Total
HISTORICAL COST					
As at 01/01/2025	10.871.426.734	43.975.025.208	-	37.400.000	54.883.851.942
Buy during the period	-	304.948.909	-	-	304.948.909
Construction completed	-	-	-	-	-
Another increase	-	-	-	-	-
Liquidation, sale	-	-	-	-	-
Another reduction	-	-	-	-	-
As at 30/09/2025	10.871.426.734	44.279.974.117	-	37.400.000	55.188.800.851

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

ACCUMULATED DEPRECIATION

As at 01/01/2025	10.758.559.650	43.187.439.136	-	37.400.000	53.983.398.786
Depreciation during the period	35.027.703	247.409.362	-	-	282.437.065
Another reduction	-	-	-	-	-
As at 30/09/2025	10.793.587.353	43.434.848.498	-	37.400.000	54.265.835.851

NET BOOK VALUE

As at 01/01/2025	112.867.084	787.586.072	-	-	900.453.156
As at 30/09/2025	77.839.381	845.125.619	-	-	922.965.000

5. Intangible fixed assets

Currency: VND

	Accounting software SAS INNOVA	Total
HISTORICAL COST		
As at 01/01/2025	33.500.000	33.500.000
Buy during the period	-	-
Another increase	-	-
Liquidation, sale	-	-
Another reduction	-	-
As at 30/09/2025	33.500.000	33.500.000
ACCUMULATED DEPRECIATION		
As at 01/01/2025	33.500.000	33.500.000
Depreciation during the period	-	-
Another increase	-	-
Liquidation, sale	-	-
Another reduction	-	-
As at 30/09/2025	33.500.000	33.500.000
NET BOOK VALUE		
As at 01/01/2025	-	-
As at 30/09/2025	-	-

6. Prepaid expenses

a) Short-term

- Repair costs awaiting allocation
- Other costs awaiting allocation

b) Long-term

- Tool costs awaiting allocation

Total

30/09/2025 VND	01/01/2025 VND
-	-
-	-
10.699.442	18.690.371
10.699.442	18.690.371
10.699.442	18.690.371

7. Borrowings and finance lease liabilities

Short-term borrowings

Interest rate/year

30/09/2025 VND	01/01/2025 VND
-	-

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Borrow from other

Total

8. Taxes and payables to State Treasury

	30/09/2025	01/01/2025
	VND	VND
Value Added Tax	500.370.743	226.095.447
Corporate income tax		
Real estate tax and land rent	200.609.267	
Personal income tax	7.529.760	645.000
Other taxes	0	0
Total	708.509.770	226.740.447

9. Other short-term payables and payables

	30/09/2025	01/01/2025
	VND	VND
Union fees	184.770.946	184.720.091
Social insurance		
Health insurance		
Unemployment insurance		
Excess assets awaiting resolution	-	-
Other payables and payables	253.913.330	253.913.330
Others	253.913.330	253.913.330
	-	-
Total	438.684.276	438.633.421

10. Owners' equity

a. Changes of owners' equity

	Share capital	Other funds belong to equity capital	Development and Investment Fund	Retained earnings	Total
As at 01/01/2024	15.102.800.000	1.125.670.663	3.485.918.238	660.585.880	20.374.974.781
Loss in the previous year				284.351.577	284.351.577
					0
As at 30/06/2024	15.102.800.000	1.125.670.663	3.485.918.238	944.937.457	20.659.326.358
As at 01/01/2025	15.102.800.000	1.125.670.663	3.485.918.238	503.270.945	20.217.659.846
Interest in this year				357.641.076	357.641.076
				0	0
As at 30/06/2025	15.102.800.000	1.125.670.663	3.485.918.238	860.912.021	20.575.300.922

b) Capital transactions with shareholders and appropriation of profits and dividends

Year 2025	Year 2024
VND	VND

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Shareholders' capital	15.102.800.000	15.102.800.000
Opening balance	-	-
Increased during the year	-	-
Decreased during the year	-	-
Closing balance	15.102.800.000	15.102.800.000
Dividend, Profit distribution	-	-

c) Stock dividends	Year 2025 VND	Year 2024 VND
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Dividends declared after the end of the accounting period

- Dividends declared on common shares: -
- Dividends declared on preferred shares: There are no preferred shares

d) Shares

	Year 2025 VND	Year 2024 VND
Quantity of registered shares		
Quantity of issued shares	1.510.280	1.510.280
- Common shares	1.510.280	1.510.280
- Preferred shares	-	-
Số lượng cổ phiếu được mua lại (cổ phiếu quỹ)	-	-
Number of shares to be bought back (treasury shares)	1.510.280	1.510.280
- Common shares	1.510.280	1.510.280

- Par value of outstanding shares : 10.000 VND

đ) The Company's funds

Item	01/01/2025	Increase during the period	Decrease during the period	Currency: VND 30/09/2025
Development and investr	3.485.918.238		-	3.485.918.238
	3.485.918.238			3.485.918.238

11 Revenues from sales and services rendered

	Year 2025 VND	Year 2024 VND
Revenue from sales of goods and finished products	11.307.290.180	12.949.700.019
Revenues from services rendered		
Total	11.307.290.180	12.949.700.019

12 Cost of good sold

	Year 2025 VND	Year 2024 VND
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NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Cost of goods sold	8.263.529.833	9.800.588.066
Co	-	-
Total	8.263.529.833	9.800.588.066
13. Financial income		
	Year 2025	Year 2024
	VND	VND
Interest income from deposits and loans	177.645	178.698
Total	177.645	178.698
14. Financial expenses		
	Year 2025	Year 2024
	VND	VND
Interest expense	-	-
Total	-	-
15. Sales expenses		
	Year 2025	Year 2024
	VND	VND
expenses of raw materials and materials	-	-
expenses of tools, instruments, supplies	-	-
Labor expenses	-	-
Depreciation expenses	-	-
Outsourcing expenses	-	-
Other expenses in cash	-	-
Total	-	-
16. Administration expenses		
	Year 2025	Year 2024
	VND	VND
Labor expenses	1.523.214.729	1.566.045.951
Management material expenses	89.575.862	122.924.123
Office supplies expenses	36.749.010	28.236.528
Depreciation expenses	-	-
Taxes, fees and charges	291.559.184	315.488.243
Contingency expenses	-	-
Outsourcing expenses	624.333.401	554.537.930
Other expenses in cash	169.084.701	270.541.659
Total	2.734.516.887	2.857.774.434
18. Other Income		
	Year 2025	Year 2024
	VND	VND

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

Income from liquidation of fixed assets		
Income from space rental		
Other income	193.536	
Total	193.536	-
19. Other expenses		
	Year 2025	Year 2024
	VND	VND
Expenses liquidation of fixed assets		-
Other expenses	37.948.964	7.165.665
Total	37.948.964	7.165.665
20. Current corporate income tax expense		
	Year 2025	Year 2024
	VND	VND
Taxable income	11.307.661.361	12.949.879.742
Expenses of calculating corporate income tax	10.950.020.285	12.665.528.165
	357.641.076	284.351.577
Non-deductible expenses		
Corporate Income Tax rate	20%	20%
Current corporate income tax expense		-
Current corporate income tax expense	-	-
Corporate income tax must be paid at the beginning of the year		
Corporate income tax payable is adjusted according to the difference com		-
Corporate income tax must be paid according to the inspection decision		
Corporate income tax paid during the period	-	-
Amount payable at the end of the term	-	-
21. Production and business costs by factor		
	Year 2025	Year 2024
	VND	VND
Expenses tools and equipment	-	
Expenses tools and equipment	2.003.110.708	1.565.556.163
Employee expenses	4.822.188.441	4.488.645.759
Depreciation expenses	282.437.065	882.370.150
Outsourcing expenses	624.333.401	675.796.437
Other expenses	169.084.701	270.541.659
Total	7.901.154.316	7.882.910.168
22. Basic earnings per share		
	Year 2025	Year 2024
	VND	VND
Accounting profit after corporate income tax	357.641.076	284.351.577

NOTES TO FINANCIAL STATEMENTS

3 th Quarter 2025

+Adjustments to increase or decrease accounting profits to determine profits or losses allocated to shareholders owning common shares

Adjustments increased

+ Average common shares outstanding during the period
+ Basic earnings per share

-	-
-	-
-	-
357.641.076	284.351.577
1.510.280	1.510.280
237	188

23. Financial assets

	30/09/2025		01/01/2025	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
Cash and cash equivalents	3.656.809.525	-	2.706.569.564	-
Receivables other	2.383.768.656	(321.312.600)	5.266.193.535	(321.312.600)
Cộng	6.040.578.181	(321.312.600)	7.972.763.099	(321.312.600)

24. Financial liabilities

	30/09/2025		01/01/2025	
	Accounting book value		Accounting book value	
	VND	VND	VND	VND
Loans and debt	-	-	-	-
Payables to sellers, other payables	2.928.120.148	-	2.286.050.103	-
Fees must be paid	-	-	44.000.000	-
Total	2.928.120.148	-	2.330.050.103	-

Thai Binh, October 18, 2025

CHIEF ACCOUNTANT



Nguyen Thi Lan

GENERAL DIRECTOR



Pham Van He