

**PERIODIC INFORMATION DISCLOSURE OF
FINANCIAL STATEMENT**

To:

- **State Securities Commission of Vietnam;**
- **Hanoi Stock Exchange.**

Based on the Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November, 2020 of issued by Ministry of Finance guiding information disclosure on the stock market, Quoc Te Holding Joint Stock Company would like to announce information on the financial statement for IV quarter of the 2024 as follows:

1. Name of organization: Quoc Te Holding Joint Stock Company

- Stock code: LMH
- Address: No. 51, An Phu street, An Phu ward, Thu Duc city, Ho Chi Minh city, Vietnam
- Telephone: 0914 200 200
- Email: info@quocteholding.vn
- Website: <https://quocteholding.vn/vi/home>

2. Contents of disclosure

- The financial statement for III quarter of the 2025

☐ Separate Financial Statement (The listed organization has no subsidiary company and the superior accounting unit has an affiliated unit);

☐ Consolidated Financial Statement (The listed organization has subsidiary company);

☒ Consolidated statement (The listed organizations has accounting units under their own accounting apparatus)

- The circumstances must explain the reasons

- The auditing organization issues an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements...)

☐ Yes

☐ No

The written explanation (In case of the above sentence, choose "Yes")

☐ Yes

☐ No

- The profit after tax in the reporting period has a difference of 5% or more before and after audit; conversion from loss to profit or vice versa for audited financial statements of the same period of the previous year

☐ Yes

☐ No

The written explanation (In case of the above sentence, choose "Yes")

☐ Yes

☐ No

- Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year

☐ Yes

☐ No

The written explanation (In case of the above sentence, choose "Yes")

☐ Yes

☐ No

- Profit after tax in the reporting period is lost, converted from profit in the same period last year to loss in this period or vice versa

☒ Yes

☐ No

The written explanation (In case of the above sentence, choose "Yes")

☒ Yes

☐ No

3. This information was published on the company's website on 25/10/2025, as in the link <https://quocteholding.vn/vi/cong-bo-thong-tin/>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:

- The financial statement for III quarter of the 2025;
- Document No 29/2025/CV- LMH.

Receiving place:

- As above;
- Archived.

GENERAL DIRECTOR



Đang Thuy Vy

**INTERNATIONAL HOLDING JOINT STOCK
COMPANY**

**Quoc Te Holding JSC
LMH**



**CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 3**

2025



INTERNATIONAL HOLDING JOINT STOCK COMPANY

General financial report for the third quarter of 2025



INDEX:

General accounting balance sheet.

Consolidated business performance report.

Consolidated cash flow statement.

Notes to the consolidated financial statements.

**JOINT STOCK COMPANY
INTERNATIONAL HOLDING**

Number: 29./2025/CV-LMH

Re: Explanation of financial
statements results for the third
quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh, date 29 October 2025

**Dear: State Securities Commission
Hanoi Stock Exchange**

Pursuant to the Ministry of Finance Circular No. 96/2020/TT-BTC on November 16, 2020 on information disclosure on the stock market;

Pursuant to the 3rd Quarter 2025 Financial Report of International Holding Joint Stock Company,

First of all, Holding International Joint Stock Company would like to send respectful greetings and thank the agency for always supporting and accompanying during the past time.

1. Explanation of profit difference decreases compared to the same period last year:

Profit in the third quarter of 2025 compared to the same period last year, the difference is 90,208,743 VND (5.9%) because of reduced business management costs. Entering 2025, the Company must continue to resolve the legal backlog left by the previous Board of Directors before continuing to invest and develop the Company projects.

In the third quarter of 2025, without generating revenue, the Company will periodically record financial expenses for overdue loan interest and periodically payable expenses due to overdue payments according to the contract schedule. This is the cause of the (negative) after-tax profit of the Company Q3/2025 financial report.

Above is the explanation of the financial statements for Quarter 3/2025 of International Holding Joint Stock Company. Respectfully submitted to the State Securities Commission and Hanoi Stock Exchange for consideration and approval.

Best regards./.

Recipient:

- As above;
- Save: VP.



GENERAL DIRECTOR

Dang Thuy Vy

Unit: International Holding Joint Stock Company.

Address: No. 51, An Phu Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

GENERAL ACCOUNTING BALANCE SHEET FOR THE 3RD QUARTER

As at September 30, 2025

Currency unit: VND

ASSET	Code	Explai n	September 30, 2025	01,Jan,2025
A. Short -term assets (100 = 110+120+130+140+150)	100		102,786,096,653	102,953,115,523
I. Money and cash equivalents	110		27,153,762,236	27,349,781,106
1. Money	111	VI.01	25,856,432,792	26,053,190,292
2. Cash equivalents	112		1,297,329,444	1,296,590,814
II. Short -term financial investment	120		-	-
1. Business securities	121		-	-
2. Business securities discount provision (*)	122		-	-
3. Investment holds to the short term	123		-	-
III. Short -term receivables	130		4,907,545,235	4,880,545,235
1. Customer short -term collection	131	VI.03A	119,866,972,792	119,866,972,792
2. Prepaid to short -term sellers	132	VI.03B	91,008,523,295	90,981,523,295
3. Short-term internal receivables	133		-	-
4. Receivables according to the construction contract schedule	134		-	-
5. Short -term lending must be collected	135	VI.03C	6,157,568,000	6,157,568,000
6. Other short-term receivables	136	VI.04A	27,610,410,947	27,610,410,947
7. The provision for short -term collection is difficult (*)	137		(239,735,929,799)	(239,735,929,799)
8. Property lack of processing	139	VI.05	-	-
IV. Inventory	140	VI.07	69,809,321,543	69,809,321,543
1. Inventory	141		69,809,321,543	69,809,321,543
2. Prevention of inventory discount (*)	149		-	-
V. Other short -term assets	150		915,467,639	913,467,639
1. Short -term prepaid expenses	151	VI.13A	-	-
2. VAT is deducted	152		915,467,639	913,467,639
3. Taxes and receivables	153	VI.17B	-	-
4. Government bond sale transactions	154		-	-
5. Other short -term assets	155	VI.14A	-	-

B. Long -term assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		500,000	500,000
I. Long -term receivables	210		500,000	500,000
1. Long-term receivables from customers	211	VI.03B	-	-
2. Prepaid for long -term sellers	212		-	-
3. Business's capital in affiliated units	213		-	-
4. Long -term internal collection	214		-	-
5. Long-term loan receivable	215		-	-
6. Must other long -term collection	216	VI.04B	500,000	500,000
7. Preventive reserve for long -term collection (*)	219		-	-
II. Fixed assets	220		-	-
1. Tangible fixed assets	221	VI.09	-	-
- Price	222		-	-
- Cumulative value (*)	223		-	-
2. Fixed assets for financial lease	224	VI.11	-	-
- Price	225		-	-
- Cumulative value (*)	226		-	-
3. Invisible fixed assets	227	VI.10	-	-
- Price	228		-	-
- Cumulative value (*)	229		-	-
III. Real estate investment	230	VI.12	-	-
1. Price	231		-	-
2. Cumulative value (*)	232		-	-
IV. Long -term unfinished assets	240	VI.08	-	-
1. Long -term production and business expenses	241	VI.08A	-	-
2. Unfinished construction costs	242	VI.08B	-	-
V. Invest in long -term main ears	250		-	-
1. Invest in subsidiaries	251		-	-
2. Invest in joint venture, linkage	252		-	-
3. Investing capital contribution to other units	253		-	-
4. Long -term financial investment provision (*)	254		-	-
5. Investment holds up to maturity	255		-	-
Vi. Other long -term assets	260		-	-
1. Long -term prepaid expenses	261	VI.13B	-	-

2. Deferred income tax assets	262	VI.24B	-	-
3. Equipment, supplies, spare parts long -term	263		-	-
4. Other long -term assets	268	Vi.14b	-	-
5. Trade advantage	269		-	-
Total assets (270 = 100 + 200)	270		102,786,596,653	102,953,615,523
Capital			-	-
A. Liabilities (300 = 310 + 330)	300		156,996,038,964	152,837,213,700
I. Short -term debt	310		156,996,038,964	152,837,213,700
1. Must pay short -term sellers	311	VI.16A	87,760,355,848	87,749,171,848
2. Buyers pay in advance short -term	312		4,254,116,573	4,254,116,573
3. Taxes and the State payable	313	VI.17A	-	-
4. Must pay workers	314		1,462,206,923	1,462,206,923
5. Short -term payable expenses	315	VI.18A	213,441,541	213,441,541
6. Short -term internal payment	316		-	-
7. Must pay according to the schedule of construction contract plan	317		-	-
8. The revenue has not been implemented short -term	318	VI.20A	-	-
9. Must short -term payment	319	VI.19A	39,554,773,965	35,407,132,701
10. Loan and short -term financial debt	320		23,751,144,114	23,751,144,114
11. Short -term backup	321	VI.23A	-	-
12. Bonus fund, welfare	322		-	-
13. Price stabilization fund	323		-	-
14. Government bonds trading transactions	324		-	-
II. Long -term debt	330		-	-
1. Must pay long -term sellers	331		-	-
2. Buyers pay in advance	332		-	-
3. Long -term payable expenses	333	VI.18B	-	-
4. Must have internal payment of business capital	334		-	-
5. Long -term internal payment	335		-	-
6. Long -term revenue	336	VI.20B	-	-
7. Must other long -term payment	337	VI.19B	-	-
8. Loan and long -term financial debt	338		-	-
9. Conversion bonds	339		-	-
10. Preferential shares	340		-	-
11. Deferred income tax	341	VI.24B	-	-

12. Long -term payment room	342	Vi.23b	-	-
13. Science and Technology Development Fund	343		-	-
B. OWNER EQUITY	400		(54,209,442,311)	(49,883,598,177)
1. Equity	410	VI.25	(54,209,442,311)	(49,883,598,177)
1. Owner equity	411		256,299,950,000	256,299,950,000
- General stocks have voting rights	411a		256,299,950,000	256,299,950,000
- Preferential stocks	411b		-	-
2. Joint capital surplus	412		-	-
3. Bond conversion options	413		-	-
4. Other owners capital	414		-	-
5. Treasury stocks (*)	415		-	-
6. Reassessment of assets	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418	VI.26	-	-
9. Business Boss Support Fund	419		-	-
10. Other funds of equity	420		-	-
11. Even after tax has not been distributed	421		(310,509,392,311)	(306,183,548,177)
- Unrelated labor force until the end of the previous period	421A		(306,183,548,177)	(300,260,849,268)
- Unreasonable LNST	421b		(4,325,844,134)	(5,922,698,909)
12. Contract capital construction capital	422		-	-
13. The benefit of the shareholder is not controlled	429		-	-
II. Source of funding and other funds	430	VI.28	-	-
1. Funding	431		-	-
2. The funding source has formed fixed assets	432		-	-
Total capital (440 = 300 + 400)	440		102,786,596,653	102,953,615,523

Ho Chi Minh September 30, 2025

Expression
(Sign, full name)



Phan Thi Linh Truc

Chief Accountant
(Sign, full name)



Pham Duc Tho

General Director
(Sign, full name, stamp)



Dang Thuy Vy

Unit: International Holding Joint Stock Company

Address: No. 51, An Phu Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

GENERAL BUSINESS RESULTS REPORT FOR THE 3rd QUARTER

September 30, 2025

			01,Jul,2025	September 30, 2025	Cumulative from the beginning of the year to the end of the quarter	
Target	Code	Explanati on	Quarter 3/2025	Quarter 3/2024	2025	2024
1. Revenue from sales and service provision	01	VII.1	0	0	0	0
3. Net revenue from sales and service provision (10 = 01 - 02)	10	0	0	0	0	0
4. Cost of goods sold	11	VII.3	0	0	0	0
5. Gross profit from sales and service provision (20 = 10 - 11)	20	0	0	0	0	0
6. Revenue from financial activities	21	VII.4	652,316	652,004	1,935,254	1,812,094
7. Financial costs	22	VII.5	808,503,117	864,142,323	4,141,180,531	4,211,679,963
- In which: Loan interest expenses	23	0	808,189,617	808,189,615	2,398,214,842	2,406,999,507
8. Share of profit and loss in joint venture companies	24	0	0	0	0	0
9. Selling expenses	25	VII.8	0	0	0	981,481
10. Business management costs	26	VII.8	44,104,500	78,673,725	186,598,857	302,477,150
11. Net profit from business activities (30 = 20 + (21 - 22) - 25 - 26)	30	0	-851,955,301	-942,164,044	-4,325,844,134	-4,513,326,500
12. Other income	31	VII.6	0	0	0	0

Target	Code	Explanation	Quarter 3/2025	Quarter 3/2024	2025	2024
13. Other expenses	32	VII.7	586,940,597	586,940,597	0	0
14. Other profits (40 = 31 - 32)	40	0	-586,940,597	-586,940,597	0	0
15. Total accounting profit before tax (50 = 30 + 40)	50	0	-1,438,895,898	-1,529,104,641	-4,325,844,134	-4,513,326,500
16. Current corporate income tax expenses	51	VII.10	0	17,926,510	0	0
17. Deferred corporate income tax expenses	52	VII.11	0	0	0	0
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60	0	-1,438,895,898	-1,547,031,151	-4,325,844,134	-4,513,326,500
18.1 Profit after tax of the parent company	61	0	0	0	0	0
18.2 Profit after tax of non-controlling shareholders	62	0	0	0	0	0
18.3 Basic earnings per share (*)	70	0	-57	-60	-169	-176
19. Diluted earnings per share (*)	71	0	-57	-60	-169	-176

Schedule maker

Sign, full name



Phan Thi Linh Truc

Chief accountant

Sign, full name



Pham Duc Tho

Ho Chi Minh September 30, 2025

General Director

(Sign, full name, stamp)



Dang Thuy Vy

Unit: International Holding Joint Stock Company

Address: No. 51, An Phu Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

GENERAL CASH FLOW REPORT FOR THE 3rd QUARTER (indirect method)

For the fiscal period Q3/2025

Currency unit: VND

Target	Code	Explai n	Accumulated from the beginning of the year to the end of the quarter	
			Quarter 3/2025	Quarter 3/2024
1	2	3	4	5
I. Cash flow from business activities	-	-	-	-
1. Profit before tax	01	-	(4,325,844,134)	(4,513,326,500)
2. Adjustment for the items	-	-	(1,935,254)	2,405,187,413
- Depreciation of fixed assets and real estate	02	-	-	-
- Backups	03	-	-	-
- Interest, loss of exchange rate difference due to re-evaluation of currency items with foreign currencies	04	-	-	-
- Interest, loss from investment activities	05	-	(1,935,254)	(1,812,094)
- Interest expense	06	-	-	2,406,999,507
- Other adjustments	07	-	-	0
3. Profit from business activities before working capital changes	08	-	(4,327,779,388)	(2,108,139,087)
- Increase, decrease the receivables	09	-	(29,000,000)	22,526,817,703
- Increase and decrease inventory	10	-	-	981,481
- Increase, decrease the payable (excluding interest payable, corporate income tax payable)	11	-	4,158,825,264	1,578,198,066
- Increase, decrease in advance costs	12	-	-	7,681,170
- Increase, decrease in business securities	13	-	-	-
- Interest paid interest	14	-	-	-
- Corporate income tax paid	15	-	-	(18,181,818)
- Other collections from business activities	16	-	-	-

Target	Code	Explain	Accumulated from the beginning of the year to the end of the quarter	
			Quarter 3/2025	Quarter 3/2024
1	2	3	4	5
3. Borrowing money from borrowing	33	-	-	-
4. Loan principal repayment money	34	-	-	-
5. Financial rental repayment money	35	-	-	-
6. Dividend, profit paid to the owner	36	-	-	-
7. Collection from capital contribution of non -control shareholders	37	-	-	-
Pure cash flow from financial activities	40	-	-	-
Pure cash flow in the period (50 = 20+30+40)	50	-	(196,018,870)	21,989,169,609
Money and equivalent to the beginning of the period	60	-	27,349,781,106	4,942,302,602
The effect of changes in exchange rate exchange rate conversion	61	-	-	-
Money and cash equivalent at the end of the period (70 = 50+60+61)	70	-	27,153,762,236	26,931,472,211

Ho Chi Minh September 30, 2025

Expression

Sign, full name



Phan Thi Linh Truc

Chief Accountant

Sign, full name



Pham Duc Tho

General Director

Sign, full name



Dang Thuy Vy

Unit: International Holding Joint Stock Company

Address: No. 51, An Phu Street, An Phu Ward, Thu Duc City, Ho Chi Minh City

GENERAL CASH FLOW REPORT FOR THE 3rd QUARTER **(according to direct PP)**

For the fiscal period Q3/2025

Currency unit: VND

Indicator	Code	Explain n	Accumulated from the beginning of the year to the end of the quarter	
			Quarter 3/2025	Quarter 3/2024
1	2	3	4	5
I. Cash flow from business activities	0	0	-	-
1. Collection from sales, service provision and other revenue	1	0	-	-
2. Payment for goods and services suppliers	2	-	(72,188,000)	(389,108,849)
3. Payment for employees	3	-	(124,569,500)	(119,346,000)
4. Interest payment	4	-	-	-
5. Corporate income tax payment	5	-	-	-
6. Other collections from business activities	6	0	738,630	45,416,955,882
7. Other expenses for business activities	7	-	-	(419,331,424)
Pure cash flow from business activities	20	0	(196,018,870)	44,489,169,609
II. Cash flow from investment activities	0	0	-	-
1. Spending money to shop, construction of fixed assets, investment real estate and other long - term assets	21	-	-	-
2. Money collected from liquidation, concessions for sale of fixed assets, investment real estate and other long - term assets	22	0	-	-
3. Loan payment, buying other units debt tools	23	-	-	-
4. Loan recovery, resell debt tools of other units	24	0	-	-

5. Capital expenditure in other units	25	-	-	(22,500,000,000)
6. Money for collecting capital contribution to other units	26	0	-	-
7. Lending interest, dividend and profit are divided	27	0	-	-
Pure cash flow from investment activities	30	0	-	(22,500,000,000)
III. Cash flow from financial activities	0	0	-	-
1. Collection from stock issuance, receiving capital contributed by the owner	31	0	-	-
2. Payment of capital contributed to the owners, acquiring stocks of the business has issued	32	-	-	-
3. Short -term, long -term loan received	33	0	-	-
4. Loan principal payment	34	-	-	-
5. Financial lease payment money	35	-	-	-
6. Dividend, profit paid to the owner	36	-	-	-
Pure cash flow from financial activities	40	0	-	-
Net cash flow in the year (50 = 20 + 30 + 40)	50	0	(196,018,870)	21,989,169,609
Money and cash equivalent at the beginning of the year	60	0	27,349,781,106	4,942,302,602
Effect of changing exchange rates for foreign currency exchange	61	0	-	-
Money and cash equivalent at the end of the year (70 = 50 + 60 + 61)	70	0	27,153,762,236	26,931,472,211

Ho Chi Minh September 30, 2025

Expression
Sign, full name

Chief Accountant
Sign, full name

General Director
Sign, full name, stamp



Phan Thi Linh Truc



Pham Duc Tho



Dang Thuy Vy

Unit: International Holding Joint Stock Company

Address: No. 51, An Phu Street, An Phu District, Thu Duc City, Ho Chi Minh City

NOTES TO THE GENERAL FINANCIAL STATEMENTS

For fiscal third quarter 2025

1 OPERATION CHARACTERISTICS OF THE ENTERPRISE

Form of capital ownership

International Holding Joint Stock Company was established and operates under Business Registration Certificate No. 0311803955 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on May 24, 2012, registered for the tenth change on May 18, 2023 on changing the name, legal representative, email address and website of the Company.

The Company headquarters is located at: No. 51, An Phu Street, An Phu Ward, Thu Duc City, Ho Chi Minh City.

The Company charter capital is: VND 256,299,950,000; equivalent to 25,629,995 shares. The par value of one share is VND 10,000.

Stock code: LMH

Exchange: UPCoM

Business field

The Company business areas are: Construction, Construction Materials and Real Estate.

Business lines

The Company main activities are:

- Real estate business, land use book belonging to the owner, the owner or the rental Consulting, brokerage, real estate auction, land use right auction - Details: Real Estate Brokers; real estate trading floor; Real Estate Consulting;
- Complete construction construction
- Business NVL Construction

The operating characteristics of the enterprise in the accounting period affects the financial stat

After the restructuring process, a number of previous problems existed: The Manhattan Tower project was behind schedule and construction was temporarily suspended; Some overdue receivables have not been recovered and due to subjective and objective reasons, the business operations are facing many difficulties and the financial situation has not improved.

In the third quarter of 2025, the Company did not generate revenue or cost of goods from main business activities, business results continued to lose -1,438,895,898 VND, the accumulated loss as of June 30, 2025 was -313,422,670,569 VND, causing negative equity - 54,209,442,311 VND.

Short-term liabilities are greater than the short-term assets of 54,209,442,311 VND. The loan from Vietnam Joint Stock Commercial Bank for Industry and Trade in the amount of 23,751,144,114 VND and a number of overdue debts with a total amount of 124,407,385,813 VND have not been paid.

Target	Code	Explai n	Accumulated from the beginning of the year to the end of the quarter	
			Quarter 3/2025	Quarter 3/2024
1	2	3	4	5
- Other expenses for business activities	17	-	-	-
Pure cash flow from business activities	20	-	(197,954,124)	21,987,357,515
	-	-	-	-
II. Cash flow from investment activities	-	-	-	-
1. Check for procurement, construction of fixed assets and other long-term assets	21	-	-	-
2. Sales from liquidation, transfer of fixed assets and other long-term assets	22	-	-	-
3. Expenditure on loans, buying other units debt tools	23	-	-	-
4. Loan recovery, resell debt tools of other units	24	-	-	-
5. The spending investment contributes capital to other units	25	-	-	-
6. The recovery of capital contribution to other units	26	-	-	-
7. Lending interest, dividend and profit are divided	27	-	1,935,254	1,812,094
Pure cash flow from investment activities	30	-	1,935,254	1,812,094
	-	-	-	-
III. Cash flow from financial activities	-	-	-	-
1. Collection from stock issuance, receiving capital contributed by the owner	31	-	-	-
2. The return of capital contributed to the owners, acquiring stocks of the enterprise has issued	32	-	-	-

However, the Board of Directors and Board of General Directors affirmed that the Company has no plans to suspend business. At the same time, committed to focusing on recovering outstanding debts in the coming time; Work and negotiate with partners to restructure debt repayment time and develop appropriate business orientation as well as propose owners to supplement operating capital if necessary. Therefore, the 2025 financial statements continue to be prepared on the assumption of continuous operations.

Enterprise structure

The company has the following affiliated units:

Representative office of International Holding Joint Stock Company

Holding International Joint Stock Company - Nha Trang Branch

2 ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY

2.1 Accounting period monetary unit

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

The currency used in accounting records is Vietnam Dong (VND).

2.2 Applicable accounting standards and regimes

Accounting regime applied

The Company applies the Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TJ-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC

Declaration of compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. Financial reports are prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of current applicable corporate accounting standards and regimes.

2.3 Basis for preparing financial statements

The interim financial statements are presented according to the historical cost principle

The financial statements of the Company/Corporation are prepared on the basis of synthesizing operations and transactions that arise and are recorded in accounting books at dependent accounting member units and at the Company/Corporation Office.

2.4 Financial instruments

Initial recognition

Financial assets

The financial assets include cash and cash equivalents, accounts receivable from customers and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at the purchase price/issuance cost plus other costs incurred directly related to the purchase and issuance of that financial asset.

Financial liabilities

The financial liabilities include loans, payables to sellers and other payables, and payable expenses. At the time of initial recognition, financial liabilities are determined at the issuance price plus costs incurred directly related to the issuance of that financial liability.

Value after initial recognition

Currently, there are no specific regulations on re-evaluation of financial instruments after initial

2.5 Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks

2.6 Receivables

Receivables are tracked in detail by receivable term, receivable object, receivable currency, and other factors according to the management needs.

Provision for bad debts is made for the following items: Overdue receivables recorded in economic contracts, loan contracts, contractual commitments or debt commitments and receivables that are not yet due but are unlikely to be collected. In particular, the provision for overdue debts is based on the principal repayment time according to the original sales contract, not taking into account debt rescheduling between the parties and receivables that are not yet due but the debtor has fallen into debt. breaking condition bankrupt or undergoing dissolution procedures, missing or absconding

2.7 Inventory

Inventories are initially recorded at cost including: purchasing costs, processing costs and other directly related costs incurred to get the inventory to the location and condition at the time of initial recognition. After initial recognition, at the time of preparing the Financial Statements, if the net realizable value of the inventory is lower than the original cost, the inventory is recorded at its net realizable value.

The value of inventory is determined according to the actual specific method

Inventories are accounted for using the regular declaration method

Method for determining the value of unfinished products at the end of the year:

- Unfinished production and business expenses are grouped according to each unfinished project or revenue that has not been recorded, corresponding to the volume of unfinished work at the end of the year.

Provision for devaluation of inventory is established at the end of the year as the difference between the original price of inventory and the net realizable value.

2.8 Fixed assets

Tangible fixed assets and intangible fixed assets are initially recorded at cost. During the course of use, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and residual value.

Depreciation of fixed assets is calculated using the straight-line method with the estimated depreciation period as follows:

2.9 Prepaid expenses

Expenses incurred related to production and business results of many accounting periods are accounted for as prepaid expenses to be gradually allocated to business results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses of each accounting period is based on the nature and level of each type of cost to choose a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business expenses according to the straight-line method.

2.10 Liabilities

Liabilities are tracked by payment term, payable object, payable currency and other factors according to the Company management needs.

2.11 Loans and financial lease liabilities

Loans and finance lease liabilities are tracked according to each loan object, each loan contract and the repayment term of the loans and finance lease debt.

2.12 Borrowing costs

Borrowing costs are recorded in production and business expenses in the period in which they arise, except for borrowing costs directly related to construction investment or production of unfinished assets, which are included in the value of that asset (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are met. In addition, for separate loans serving the construction of fixed assets or investment real estate, loan interest is capitalized even during the construction period. Build below 12 month

For general loan capital, which is used for the purpose of construction investment or production of an uncompleted asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate for the weighted average cumulative costs incurred for the construction investment or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the period, except for separate loans serving the purpose of having an asset bad dang Interest expense capitalization rate for the year is:... %

2.13 Fees payable

Accounts payable for goods and services received from sellers or provided to buyers during the reporting period but not actually paid and other payables such as: Vacation wages, costs during seasonal production shutdowns, loan interest costs payable are recorded in production and business expenses of the reporting period.

The recording of payable expenses into production and business expenses in the period is carried out according to the principle of compatibility between revenue and expenses incurred in the period. The payable expenses will be settled with the actual expenses incurred. The difference between the accrued amount and the actual expenses is refunded.

2.14 Payable provisions

Payable provisions are only recognized when the following conditions are met:

- The company has a present obligation (legal or constructive) as a result of a past event;
- A reduction in economic benefits is likely to result in a requirement to settle a debt obligation;
- Provide a reliable estimate of the value of the liability

The recognized value of a provision for liabilities is the most reasonable estimate of the amount of money that will be required to settle the present obligation at the end of the accounting period.

Only costs related to the initially established provision for payables will be offset by that provision for payables.

Payable provisions are recorded in production and business expenses of the accounting period. The difference between the amount of payable provisions established in the previous accounting period that has not yet been fully used and the amount of payable provisions established in the reporting period is reversed and recorded as a decrease in production and business expenses in the period, except for the larger difference of the provision payable for construction warranty which is reversed into other income in the period.

2.15 Owner equity

Owner investment capital is recorded according to the owner actual contributed capital

Undistributed after-tax profits reflect business results (profits and losses) after corporate income tax and the situation of profit distribution or loss handling. Undistributed after-tax profits can be divided to investors based on the capital contribution ratio after approval by the General Meeting of Shareholders and after appropriation of funds according to the Charter and provisions of Vietnamese law.

2.16 Revenue

Sales revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- The majority of the risks and rewards incidental to ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The Company has obtained or will receive economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction

Revenue from service provision

Revenue from service provision is recognized when the following conditions are simultaneously met:

- Revenue is determined relatively reliably;
- There is a possibility of deriving economic benefits from the transaction providing that service;
- Determine the work completed on the balance sheet date;
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction

The completed work of providing services is determined according to the method of evaluating

Revenue from real estate sales

Real estate sales revenue is recognized when the following conditions are simultaneously met:

- The real estate has been completely completed and handed over to the buyer. The Company has transferred the risks and benefits associated with ownership of the real estate to the buyer;
- The Company no longer holds the right to manage the real estate as the owner of the real estate or the right to control the real estate;
- Revenue is determined relatively reliably;
- The Company has obtained or will obtain economic benefits from the real estate sale transaction
- Determine the costs associated with the real estate sale transaction

In case of selling real estate goods in the form of self-completed by the customer or completed by the Company according to the customer's request, revenue will be recorded when the rough construction is completed and handed over to the customer.

For real estate divided into plots for sale that have transferred the land to customers, the Company will record revenue with the sold land when the following conditions are simultaneously satisfied:

- Transferring risks and benefits associated with land use rights to the buyer;
- Revenue is determined relatively reliably;
- Determine the costs related to the land sale transaction;
- The Company has received or is certain to receive economic benefits from the land sale trans

Deductions from sales and service provision revenue arising during the period include: Trade discounts, sales discounts and returned goods.

2.17 Cost of goods sold

The cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the principle of prudence. Cases of material and goods loss exceeding the norm, costs exceeding the normal norm, inventory loss after deducting the responsibilities of related collectives and individuals... are recorded fully and promptly in the cost of goods sold in the period.

The deduction of expenses to temporarily calculate the cost of real estate, if any, ensures the following principles:

- Prior criticism of costs that are included in investment and construction estimates but do not have enough records and documents to accept the volume;

- Preliminary deduction of expenses to temporarily calculate the cost of goods sold for the portion of real estate that has been completed and sold during the period and is eligible to record revenue;

- The amount of accrued expenses and actual expenses recorded in the cost of goods sold must ensure that they correspond to the cost price norm calculated based on the total estimated cost of the real estate goods sold (determined by area).

2.18 Financial costs

Expenses recorded in financial expenses include:

- Expenses recorded in financial expenses are borrowing costs and late payment interest.

The above amounts are recorded according to the total amount incurred in the period, not offset against financial revenue

2.19 Corporate income tax

Current corporate income tax expenses

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

Corporate income tax rate

The company is entitled to apply a corporate income tax rate of 20% for production and business activities with income subject to corporate income tax for the accounting period:

01,Jan,2025

3 CASH AND CASH EQUIVALENTS

	September 30, 2025	January 1, 2025
	VND	VND
	-	-
Cash	25,856,432,792	26,053,190,292
Demand bank deposits	1,297,329,444	1,296,590,814
Money is moving	-	-
Cash equivalents	-	-
	-	-
	27,153,762,236	27,349,781,106
	-	-
	-	-

4 Customer short-term receivables

	September 30, 2025		01,Jan,2025	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND
a) Detailed customer receivables	-	-	-	-
According to customers with large balances	-	-	-	-
- and Trading Company Limited				
- Eastern Tigers Services	46,628,746,333	(46,628,746,333)	46,628,746,333	(46,628,746,333)
- Head Consulting Joint Stock Company	20,057,259,526	(20,057,259,526)	20,057,259,526	(20,057,259,526)
- Eco Galaxy Joint Stock Company	19,440,000,000	(19,440,000,000)	19,440,000,000	(19,440,000,000)
- Petroleum Joint Stock Company				
- Dong Phuong	16,128,000,000	(16,128,000,000)	16,128,000,000	(16,128,000,000)
- EcoPetro Joint Stock Company	10,000,000,000	(10,000,000,000)	10,000,000,000	(10,000,000,000)
- Other customer receivables	7,612,966,933	(7,147,100,000)	7,612,966,933	(7,147,100,000)
- Provision for doubtful debts	-	-	-	-
	-	-	-	-
	119,866,972,792	(119,401,105,859)	119,866,972,792	(119,401,105,859)
	-	-	-	-
b) Receivables from customers are related parties	-	-	-	-

5 SHORT-TERM ADVANCED PAY

	-	-	-	-
	-	-	-	-
	-	-	-	-
	September 30, 2025		01, Jan, 2025	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND
a) Short term				
Ba Dinh Construction Investment				
- Consulting Joint Stock Company (i)	87,620,629,898	(87,620,629,898)	87,620,629,898	(87,620,629,898)
Urban Development and				
- Investment Joint Stock Company	2,200,000,000	(2,200,000,000)	2,200,000,000	(2,200,000,000)
- Other prepayments to sellers	1,187,893,397	(1,160,000,000)	1,160,893,397	(1,160,000,000)
	-	-	-	-
	91,008,523,295	(90,980,629,898)	90,981,523,295	(90,980,629,898)

(i) On November 1, 2017, Ba Dinh Construction Investment and Consulting Joint Stock Company (Party A) and Landmark Holding Joint Stock Company (now International Holding Joint Stock Company) (Party B) signed contract No. 05/HĐUQ-BD. Accordingly, Party A authorizes Party B (to lease or lease purchase) the Commercial Service Office Complex at Thanh An Tower (now Manhattan Tower) at 21 Le Van Luong, Thanh Xuan District, Hanoi City including 327 apartments and commercial areas. By January 4, 2018, the Company liquidated contract 05/HĐUQ-BD, and signed sales agreement No. 05/TTMB-BD, whereby Party A agreed to sell 327 apartments and commercial areas under the Project to the Company.

6 SHORT-TERM LOANS RECEIVABLE

a) Short term

- Kyeongin Motor Co., Ltd. (i) 6,157,568,000 (6,157,568,000) 6,157,568,000 (6,157,568,000)

(i) Loan contract No. 01/2018/HĐTD/LMH-KMV dated April 18, 2018 Loan contract annex No. 01 dated

July 2, 2018, loan term 18 months, loan interest rate 9.5%/year Unsecured loan

7 OTHER RECEIVABLES

	September 30, 2025		01, Jan, 2025	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND
a) Short term				
Thien Tue Agricultural Seafood				
- Trading Service Company Limited (i)	19,300,000,000	(19,300,000,000)	19,300,000,000	(19,300,000,000)
- Deposit, deposit	5,000,000	-	5,000,000	-

Other receivables - Provisional				
- corporate income tax on real estate	1,624,730,582	(1,624,730,582)	1,624,730,582	(1,624,730,582)
- Advance	-	-	-	-
+ Ms. Nguyen Thi Bich Phuong	-	-	-	-
+ Debt due from Ms. Bui Thi Luyen	-	-	160,000,000	-
+ Receivable from Mr. Luong Quang Vinh	-	-	139,815,813	-
- Accrued interest	1,572,236,697	(181,528,082)	1,572,236,697	(181,528,082)
- Other receivables	5,108,443,668	(2,106,708,929)	5,108,443,668	(2,106,708,929)
+ Ms. Bui Thi Luyen	2,673,774,459	(128,664,864)	2,673,774,459	(128,664,864)
+ Mr. Luong Quang Vinh	1,863,702,310	(1,678,201,252)	1,863,702,310	(1,678,201,252)
+ Other receivables	570,966,899	(299,842,813)	570,966,899	(299,842,813)
	-	-	-	-
	27,610,410,947	(23,212,967,593)	27,610,410,947	(23,212,967,593)
	-	-	-	-
b) Long term	-	-	-	-
- Deposit, deposit	500,000	-	500,000	-
	500,000	-	500,000	-

c) Other receivables are related parties

(See detailed information in Note 29)

(i) Thien Tue Agricultural Seafood Trading Service Company Limited (Thien Tue) and Landmark Holding Joint Stock Company (now International Holding Joint Stock Company) have signed a Contract to transfer all assets Land use rights and assets attached to land at lot 4-8, CN4 Street, Tan Binh Industrial Park, Tan Thanh Ward, Tan Phu District, Ho Chi Minh City. Currently in litigation at the People Court of Tan Phu District according to the Summons of the litigant. at Court May 20, 2020 on the case "Dispute on land use rights transfer contract";

8 BAD DEBT

	September 30, 2025		01,Jan,2025	
	Original price	Value yes can be revoked	Original price	Value yes can be revoked
	VND	VND	VND	VND
Overdue debt payments	-	-	-	-
+ Customer short -term receivables	119,401,105,859	-	119,401,105,859	-
Eastern Tigers Trading and Services Company Limited	46,628,746,333	-	46,628,746,333	-
Ba Dinh Construction Investment Consulting Joint Stock Company	20,057,259,526	-	20,057,259,526	-

Eco Galaxy Joint Stock Company	19,440,000,000	-	19,440,000,000	-
Dong Phuong Petroleum Joint Stock Company	16,128,000,000	-	16,128,000,000	-
Ecopetro Joint Stock Company	10,000,000,000	-	10,000,000,000	-
Sai Fuel Company Limited Dong Duong Gon	4,347,100,000	-	4,347,100,000	-
Other objects	2,800,000,000	-	2,800,000,000	-
	-	-	-	-
+ Short-term advance payments to	90,980,629,898	-	90,980,629,898	-
Ba Dinh Construction Investment Consulting Joint Stock Company	87,620,629,898	-	87,620,629,898	-
Urban Development and Investment Joint Stock Company	2,200,000,000	-	2,200,000,000	-
Center for Housing Development and Construction Consulting	900,000,000	-	900,000,000	-
Other objects	260,000,000	-	260,000,000	-
	-	-	-	-
+ Short-term loans	6,157,568,000	-	6,157,568,000	-
Kyeongin Motor Co., Ltd	6,157,568,000	-	6,157,568,000	-
+ Other short-term receivables	23,196,626,042	-	23,196,626,042	-
Thien Tue Agricultural and Seafood Trading and Service Company Limited	19,300,000,000	-	19,300,000,000	-
Other objects	3,896,626,042	-	3,896,626,042	-
	-	-	-	-
	239,735,929,799	-	239,735,929,799	-

9 INVENTORY

	September 30, 2025		01,Jan,2025	
	Original price VND	Preventive VND	Original price VND	Preventive VND
- CF production and business in progress (i)	69,809,321,543	-	69,809,321,543	-
- Construction materials and goods	-	-	-	-
	69,809,321,543	-	69,809,321,543	-
	September 30, 2025		01,Jan,2025	
	Original price VND	Preventive VND	Original price VND	Preventive VND

	-	-	-	-
Production and business costs of projects	29,290,000,000	-	29,290,000,000	-
Apartment 179C Hai Ba Trung, Ward 6, District 3 (*)	29,290,000,000	-	29,290,000,000	-
Production and business costs of construction works	40,519,321,543	-	40,519,321,543	-
Construction costs of Thanh An Tower building	40,519,321,543	-	40,519,321,543	-
	69,809,321,543	-	69,809,321,543	-

Note:

(*) Asset value is 04 apartments at 179C Hai Ba Trung, Ward 6, District 3, Ho Chi Minh City according to the Asset Auction Minutes dated January 17, 2019 of Nam Giang Auction Joint Stock Company organizing the asset auction. According to Decision No. 39/2022/DS-ST dated November 28, 2022 on the dispute over cancellation of property auction results and

The first -instance court has decided to force the Civil Judgment Execution Department of District 3 to return to Landmark Holding Joint Stock Company (now Holding International Joint Stock Company) The amount of 28.906.518.661 VND and Holding International Joint Stock Company handed over 04 assets at 179C Hai Ba Trung, Ward 6 (now Vo Thi Sau Ward), District 3, Ho Chi Minh City, Ho Chi Minh City, Ho Chi Minh City, Ho Chi Minh City, District 3 08/12/2022, District 3 People Court issued Notice No. 1395/TB-TA announced to receive the appeal of Vietnam Investment and Development Commercial Joint Stock Bank on the appeal of the entire sale of the sentence for the first instance judgment No. 39/2022/DS-ST on November 28, 2022. By the time of issuing this financial statements, the lawsuit was still in the process of appealing.

(i) Is the construction cost of the Manhattan Tower Project at 21 Le Van Luong, Thanh Xuan District, Hanoi City. Project implementation progress from the third quarter of 2014 to the first quarter of 2018. By July 29, 2022, the Investor including Ban Dinh Investment and Construction Consulting Joint Stock Company and Thanh An Corporation had submitted a written request to adjust the investment project to the Hanoi Department of Planning and Investment explaining the cause of slow progress and requesting to adjust the project progress to the next quarter. March 2024.

10 TANGIBLE FIXED ASSETS

	Means of transport and transmission VND	Fixed assets used in VND	Add VND
Original price	-	-	-
Balance at the beginning of the year	-	-	-
Closing balance	-	-	-
Accumulated depreciation value	-	-	-
Balance at the beginning of the year	-	-	-

Closing balance	-	-	-
Remaining value	-	-	-

Original cost of fixed assets at the end of the period fully depreciated but still in use:

11 SHORT-TERM PREPAID EXPENSES	-	-	-
		-	-
		September 30, 2025	01, Thg 1, 2025

a) Short term	-	-	-
- Cost of materials, CCDC, equipment...	-	-	-
- Other accounts	-	-	-
	-	-	-
	-	-	-

12 LOANS AND SHORT-TERM FINANCIAL LEASE DEBT

Overdue unpaid loans and financial lease debt

	September 30, 2025		01, Jan, 2025	
	Origin	Increase	Reduce	Origin
	VND	VND	VND	VND
- Bank credit (i)	23,751,144,114	-	-	23,751,144,114
- Other loans (ii)	-	-	-	-
	-	-	-	-
	23,751,144,114	-	-	23,751,144,114

(*) Unpaid overdue interest as of September 30, 2025 is: 12194900610.

Detailed information related to short-term loans:

(i) Credit Contract No. 192110043/2019-HDCVHM/NHCT900-LANDMARK dated June 14, 2019, includes the following detailed terms:

+ Credit limit: 35,000,000,000 VND;

+ Loan purpose: Supplement working capital to serve business activities, guarantee and open

+ Loan term: According to each Debt Acknowledgment but not exceeding 3 months;

+ Loan interest rate: According to each Debt Acknowledgment;

+ Security method: Mortgage with third party assets, including: Apartment (1st floor + mezzanine + 2nd floor) at 74 Ham Nghi, District 1, Ho Chi Minh City, owner is Mr. Hoang Nhu Luan under Mortgage Contract No. 182500169/2018/HDDDB/NHCT900 signed on June 27, 2018;

+ Loan principal balance as of September 30, 2025 is: 23,751,144,114 VND

+ Overdue loan principal balance as of September 30, 2025 is: 23,751,144,114 VND

13 SHORT-TERM PAYABLES TO VENDORS

September 30, 2025		01, Jan, 2025	
Value	Possible number debt repayment ability	Value	Possible number debt repayment ability

	VND	VND	VND	VND
a) Payable to the seller in detail according to the object with a large balance	-	-	-	-
- Nam Song Anh Trading and Services Company Limited (i)	33,266,043,129	-	33,266,043,129	-
- Vietnam Construction and Import-Export Joint Stock Corporation	36,242,687,482	-	36,242,687,482	-
- Dong Phuong Tay Do Petroleum Joint Stock Company	6,200,000,000	-	6,200,000,000	-
- Vinh Tuong Petroleum Company	4,183,100,000	-	4,183,100,000	-
- Payable to other subjects	7,868,525,237	-	7,857,341,237	-
	87,760,355,848	-	87,749,171,848	-

(i) The interest on late payment penalties of Nam Song Anh Trading and Services Co., Ltd. is tracked in the item "Other short-term payables".

14 BUYERS SHORT-TERM ADVANCE PAYMENT

September 30, 2025 01, Thg1, 2025

	VND	VND
a) Short term	-	-
- Project progress fee 21 Le Van Luong (i)	-	-
- Other amounts paid in advance by the buyer	2,982,530,573	2,982,530,573
	1,271,586,000	1,271,586,000
	-	-
	4,254,116,573	4,254,116,573
	-	-
	-	-

(i) Individual customers advance money to the Company to buy apartments at the Manhattan Tower Project at 21 Le Van Luong, Thanh Xuan District, Hanoi City

15 TAXES AND PAYABLES TO THE STATE

a) Must pay:	First number of the year	amount payable during the period	Actual amount paid during the period	Year-end number
- VAT	-	-	-	-
- Fees, charges and other payables	-	5,000,000	5,000,000	-
Add	-	5,000,000	5,000,000	-
b) Receivable:	First number of the year	amount payable during the period	Actual amount paid during the period	Year-end number
- VAT	-	-	-	-

16 SHORT-TERM EXPENSES PAYABLE

	September 30, 2025 VND	01, Thg1, 2025 VND
a) Short-term payable expenses	-	-
- Other payable expenses	213,441,541	213,441,541
	-	-
	213,441,541	213,441,541

17 OTHER SHORT-TERM PAYABLES

	September 30, 2025 VND	01, Thg1, 2025 VND
a) Short term	-	-
- Receive deposits and short-term bets	2,900,000,000	2,900,000,000
Add	2,900,000,000	2,900,000,000
b) Long term	-	-
	-	-
c) Unpaid overdue debt	36,653,079,965	32,507,132,701
- Social insurance	243,652,336	237,602,336
- Interest on late payment	35,597,829,010	31,457,931,746
+ Nam Song Anh Trading and Services Company Limited	17,305,478,095	15,563,795,673
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch	18,292,350,915	15,894,136,073
- Other payables and payables	811,598,619	811,598,619
Total	39,553,079,965	35,407,132,701

18 OWNER EQUITY

a) Reconciliation table of equity fluctuations	Owner Equity VND	Profit not yet distributed VND	Add VND
Balance at the beginning of the previous period	256,299,950,000	(300,260,849,268)	(43,960,899,268)
Loss in the previous year	-	(5,922,698,909)	(5,922,698,909)
Other increase due to retroactive adjustment	-	-	-
Balance at the end of the previous year	256,299,950,000	(306,183,548,177)	(49,883,598,177)
	-	-	-
Balance at the beginning of this year	256,299,950,000	(306,183,548,177)	(49,883,598,177)
Profit (loss) this year	-	(4,325,844,134)	(4,325,844,134)
	-	-	-
The end of this year balance	256,299,950,000	(310,509,392,311)	(54,209,442,311)

b) Details of owner investment capital

	End of term 2025	Proportion	Beginning of term 2025	Proportion
	VND	%	VND	%
	-	-	-	-
Other shareholders	256,299,950,000	100%	256,299,950,000	100%
	-	-	-	-
	256,299,950,000	100%	256,299,950,000	100%

c) Stocks

	September 30, 2025	01, Thg 1, 2025
Number of shares registered to issue	25,629,995	25,629,995
Number of shares issued and fully contributed capital	25,629,995	25,629,995
- Common shares	25,629,995	25,629,995
Number of outstanding shares	25,629,995	25,629,995
- Common shares	25,629,995	25,629,995
Par value of outstanding shares:	10,000	10,000

19 TOTAL REVENUE FROM SALES AND SERVICES PROVIDED

	Accumulated from the beginning of the year to VND	Same period 2024 VND
Sales revenue	-	-
Revenue from service provision	-	-
Revenue from real estate business and services provided	-	-
Revenue from Construction materials business activities	-	-
	-	-
In which: Revenue for related parties	-	-
	-	-

20 COST OF GOODS SOLD AND SERVICES PROVIDED

	Accumulated from the beginning of the year to VND	Same period 2024 VND
Cost of goods sold	-	-
Cost of real estate business and services provided	-	-
	-	-
	-	-

21 REVENUE FROM FINANCIAL ACTIVITIES

	Accumulated from the beginning of the year to	Same period 2024
--	--	---------------------

Interest on deposits and loans

VND	VND
1,935,254	1,812,094
1,935,254	1,812,094

22 FINANCIAL COSTS

Interest on credit loans
Overdue penalty interest
Other financial costs

Accumulated from the beginning of the year to VND	Same period 2024 VND
2,398,214,842	2,406,999,507
1,741,682,422	1,748,062,211
1,283,267	56,618,245
4,141,180,531	4,211,679,963

23 SALES COSTS

Cost of raw materials and materials
Cost of services purchased from outside

Accumulated from the beginning of the year to Quarter VND	Same period 2024 VND
-	-
-	-
-	-
-	-
-	-

24 ENTERPRISE MANAGEMENT COSTS

Cost of office supplies and management materials
Labor costs
Taxes, fees, and charges
Cost of services purchased from outside

Accumulated from the beginning of the year to Quarter 3/2025 VND	Same period 2024 VND
-	-
2,600,000	7,681,170
132,313,500	64,800,000
5,001,357	6,519,885
46,684,000	130,870,370
-	-
186,598,857	209,871,425
-	-

25 CURRENT CORPORATE INCOME TAX EXPENSES

Accumulated from the beginning of the year to Quarter VND	Same period 2024 VND

Corporate income tax from main business activities	-	-
Total accounting profit before corporate income tax	(4,325,844,134)	(4,513,326,500)
Income subject to corporate income tax	(4,325,844,134)	(4,513,326,500)
Current corporate income tax expenses (tax rate 20%)	-	-
Corporate income tax from real estate business activities	-	-
Total accounting profit from real estate business activities	-	-
Current corporate income tax expenses (tax rate 20%)	-	-
	-	-
Total corporate income tax payable at the end of the period	-	-
	-	-

26 BASE EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company ordinary shareholders is based on the following data:	Accumulated from the beginning of the year to Quarter 3/2025 VND	Same period 2024 VND
Net profit after tax	(4,325,844,134)	(4,513,326,500)
Profits allocated to common shares	(4,325,844,134)	(4,513,326,500)
Average common shares outstanding during the period	25,629,995	25,629,995
	-	-
Basic earnings per share	(169)	(176)

The Company has not planned to deduct the Bonus and Welfare Fund and the Executive Board Bonus Fund from Profit after Tax at the time of preparing the Financial Statements.

27 FINANCIAL INSTRUMENTS

The Company financial instruments include:

Financial assets	September 30, 2025		01,Jan,2025	
	Original price VND	Preventive VND	Original price VND	Preventive VND
Cash and cash equivalents	27,153,762,236	-	27,349,781,106	-
Receivables from customers and ot	147,472,383,739	(142,614,073,452)	147,472,383,739	(142,614,073,452)
Loans	6,157,568,000	6,157,568,000	6,157,568,000	6,157,568,000
	180,783,713,975	(136,456,505,452)	180,979,732,845	(136,456,505,452)
	-	-	-	-
Financial liabilities	September 30, 2025		01,Thg1,2025	
	VND	VND	VND	VND
Loans and debt	23,751,144,114		23,751,144,114	
Payables to sellers, other payables	127,307,385,813		123,156,304,549	
Fees must be paid	213,441,541		213,441,541	
	151,271,971,468		147,120,890,204	

Financial assets and financial liabilities have not been revalued at fair value at the end of the accounting period because Circular No. 210/2009/TT-BTC and current regulations require the presentation of financial statements and disclosure of information for financial instruments but do not provide equivalent guidance for the assessment and recognition of fair value of financial assets and financial liabilities, except for provisions for bad debts and Provision for devaluation of investments securities investments have been detailed in the relevant Notes

Financial risk management

The company financial risks include market risks, credit risks and liquidity risks that have built a control system to ensure a reasonable balance between risk costs and risk management costs

Market risks

The company business activities will be mainly at risk when there is a change in price, exchange rate and interest rates

Price risk:

The Company is exposed to price risks of equity instruments arising from short-term and long-term equity investments due to uncertainty about the future price of the invested shares. Long-term equity investments are held for long-term strategic purposes, at the end of the accounting period The Company has no plans to sell these investments

Credit risk

Credit risk is the risk that one party involved in a financial tool or contract is not able to fulfill its obligations' leading to financial losses for the company company with credit risks from production and business activities (mainly for customer receivables) and financial activities (including bank deposits, loans and other financial instruments).

	From 1 year or less	Over 1 year up to 5 years	Over 5 years	Add
As at September 30, 2025	VND	VND	VND	VND
Cash and cash equivalents	27,153,762,236	-	-	27,153,762,236
Receivables from customers, other	27,610,410,947	500,000	-	27,610,910,947
Loans	6,157,568,000	-	-	6,157,568,000
	<u>60,921,741,183</u>	<u>500,000</u>	<u>-</u>	<u>60,922,241,183</u>
As of January 1, 2025	-	-	-	-
Cash and cash equivalents	27,349,781,106	-	-	27,349,781,106
Receivables from customers, other	27,610,410,947	500,000	-	27,610,910,947
Loans	6,157,568,000	-	-	6,157,568,000
	<u>61,117,760,053</u>	<u>500,000</u>	<u>-</u>	<u>61,118,260,053</u>

Liquidity risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of capital. The Company liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

The payment term of financial liabilities based on expected contractual payments (on the basis of principal cash flows) is as follows:

	From 1 year and down	Over 1 year up to 5 years	Over 5 years	Add
As at September 30, 2025	VND	VND	VND	VND
Loans and debt	23,751,144,114	-	-	23,751,144,114
Payables to sellers, other payables	87,760,355,848	-	-	87,760,355,848
Fees must be paid	213,441,541	-	-	213,441,541
	-	-	-	-
	111,724,941,503	-	-	111,724,941,503
As of January 1, 2025	-	-	-	-
Loans and debt	23,751,144,114	-	-	23,751,144,114
Payables to sellers, other payables	87,749,171,848	-	-	87,749,171,848
Fees must be paid	213,441,541	-	-	213,441,541
	-	-	-	-
	111,713,757,503	-	-	111,713,757,503

The Company believes that the level of risk concentration for debt repayment is controllable. The Company has the ability to pay due debts from cash flow from business activities and proceeds from mature financial assets.

28 EVENTS ARISING AFTER THE END OF THE ACCOUNTING PERIOD

There have been no material events occurring after the end of the accounting period that require adjustment or disclosure in the Financial Statements for that year.

29 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The list and relationships between related parties and the Company are as follows:

Related parties

Ms. Nguyen Thi Bich Phuong

The Company had transactions arising during the period and balances at the end of the accounting period with related parties as follows:

Transactions arising during the period:

	Quarter 3/2025	Same period 2024
	VND	VND
Advance		
Ms. Nguyen Thi Bich Phuong	-	-
Balance at the end of the accounting period:	-	-

Ho Chi Minh September 30, 2025

Schedule maker
(Sign, full name)



Phan Thi Linh Truc

Chief accountant
(Sign, full name)



Pham Duc Tho

General Director
(Sign, full name, stamp)



Dang Thuy Vy