

**DONGTHAP BUILDING MATERIALS & CONSTRUCTION
JOINT STOCK COMPANY**

FINANCIAL STATEMENT

QUARTER III – 2025

(From 01/07/2025 to 31/10/2025)

To:

Form No. B 01 - DN

BALANCE SHEET
As of September 30, 2025

Unit: VND

ASSETS	Code	As of September 30, 2025	As of January 01, 2025
A. CURRENT ASSETS	100	151.830.431.205	168.978.388.838
I. Cash and cash equivalents	110	21.798.899.707	10.179.574.671
1. Cash	111	21.798.899.707	10.179.574.671
2. Cash equivalents	112	-	-
II. Short-term financial investments	120	24.358.852.603	50.205.000.000
1. Held-to-maturity investments	123	24.358.852.603	50.205.000.000
III. Current receivables	130	54.761.631.110	56.611.739.274
1. Current trade receivables	131	26.539.448.203	26.524.328.984
2. Current prepayments to suppliers	132	29.712.641.404	30.788.830.519
3. Other current receivables	136	1.474.052.596	2.507.152.957
4. Current provision for doubtful debts	137	(2.964.511.093)	(3.208.573.186)
IV. Inventories	140	49.653.852.143	51.197.221.088
1. Inventories	141	49.693.364.297	51.236.733.242
2. Provision for devaluation of inventories	149	(39.512.154)	(39.512.154)
V. Other current assets	150	1.257.195.642	784.853.805
1. Current prepaid expenses	151	1.257.195.642	91.919.534
2. Taxes and other receivables from the State	153	-	692.934.271
B. NON-CURRENT ASSETS	200	930.841.491.566	923.265.617.647
I. Non-current receivables	210	-	10.124.970.631
1. Other non-current receivables	216	-	10.124.970.631
II. Fixed Assets	220	72.119.327.826	82.934.180.464
1. Tangible fixed assets	221	51.428.296.424	61.824.518.388
Historical cost	222	294.330.135.505	321.123.672.836
Accumulated depreciation	223	(242.901.839.081)	(259.299.154.448)
2. Finance leased fixed assets	224	18.293.414.677	18.712.045.351
Historical cost	225	25.959.244.055	25.959.244.055
Accumulated depreciation	226	(7.665.829.378)	(7.247.198.704)
3. Intangible fixed assets	227	2.397.616.725	2.397.616.725
Historical cost	228	4.986.604.330	4.986.604.330
Accumulated amortization	229	(2.588.987.605)	(2.588.987.605)
III. Investment properties	230	74.860.586.262	77.451.914.250
1. Historical cost	231	86.377.599.542	86.377.599.542
2. Accumulated amortization	232	(11.517.013.280)	(8.925.685.292)
IV. Non-current assets in progress	240	442.826.307.967	437.722.416.211
1. Construction in progress	242	442.826.307.967	437.722.416.211
V. Long-term financial investments	250	11.664.838.971	11.664.838.971
1. Investments in subsidiaries	251	11.664.838.971	11.664.838.971
2. Investments in equity of other entities	253	1.192.413.670	1.192.413.670
3. Provision for devaluation of long-term financial investments	254	(1.192.413.670)	(1.192.413.670)
4. Held-to-Maturity Investments	255	-	-
VI. Other non-current assets	260	329.370.430.540	303.367.297.120
1. Non-current prepaid expenses	261	327.486.913.982	301.746.038.021

2. Deferred income tax assets	262	1.883.516.558	1.621.259.099
TOTAL ASSETS	270	1.082.671.922.771	1.092.244.006.485
SOURCES	Code	As of September 30, 2025	As of January 01, 2025
C. LIABILITIES	300	549.253.612.743	563.859.683.045
I. Current liabilities	310	182.512.904.134	363.654.542.333
1. Current trade payables	311	9.495.001.438	20.442.596.998
2. Current prepayments from customers	312	7.787.388.967	4.298.591.423
3. Taxes and other payables to the State	313	45.269.508.404	3.980.005.357
4. Payable to employees	314	1.606.484.019	-
5. Current accrued expenses	315	335.322.926	2.275.791.830
6. Current unearned revenue	318	8.563.259.610	4.683.944.073
7. Other current payables	319	49.480.267.284	49.620.354.020
8. Current borrowings and finance lease liabilities	320	55.434.892.765	270.549.292.271
9. Current provision	321	644.048.008	904.938.448
10. Bonus and welfare fund	322	3.896.730.713	6.899.027.913
II. Non-current liabilities	330	366.740.708.609	200.205.140.712
1. Non-current unearned revenue	336	346.622.294.473	180.086.726.576
2. Non-current borrowings and finance lease liabilities	338	20.118.414.136	20.118.414.136
D. EQUITY	400	533.418.310.028	528.384.323.440
I. Owner's Equity	410	533.418.310.028	528.384.323.440
1. Contributed capital	411	386.000.000.000	386.000.000.000
Ordinary shares with voting rights	411a	386.000.000.000	386.000.000.000
2. Treasury shares	415	(46.460.000)	(46.460.000)
3. Development and investment fund	418	157.069.947.101	156.869.159.195
4. Undistributed profit after tax	421	(9.605.177.073)	(14.438.375.755)
Undistributed profit after tax brought forward	421a	(14.438.375.755)	-
Undistributed profit after tax for the current period	421b	4.833.198.682	(14.438.375.755)
TOTAL SOURCES	440	1.082.671.922.771	1.092.244.006.485



Nguyen Hoang Anh
General Director

Dong Thap, October 27, 2025

Le Ngoc Qui
Person in charge of Accounting

Pham Thi Thu Hien
Prepared by

**INCOME STATEMENT
QUARTER III OF 2025**

Item	Code	Quarter III		Accumulated from the beginning of the year to this quarter	
		This year	Previous year	This year	Previous year
1.Revenue from sales and service rendered	01	63.592.975.186	43.889.223.049	136.322.264.290	128.707.160.046
2.Revenue deductions	02	62.853.864	-	62.853.864	-
3.Net revenue from sales & service rendered	10	63.530.121.322	43.889.223.049	136.259.410.426	128.707.160.046
4.Costs of goods sold	11	42.649.251.850	31.348.433.446	100.686.372.479	93.700.297.486
5.Gross profit from sales and service rendered	20	20.880.869.472	12.540.789.603	35.573.037.947	35.006.862.560
6.Financial revenue	21	4.639.530	316.097.822	1.322.257.517	5.534.674.923
7.Financial expenses	22	919.462.685	4.369.859.462	4.551.870.399	16.935.093.353
- In which: Interest expenses		919.462.685	4.369.859.462	4.551.870.399	16.916.303.538
8.Selling expenses	23	4.904.827.878	4.187.134.391	14.186.572.153	12.554.257.181
9.General and administrative expenses	24	5.872.449.146	6.733.503.386	20.979.979.262	23.622.241.342
10.Net profit from operating activities	30	9.188.769.293	(2.433.609.814)	(2.823.126.350)	(12.570.054.393)
11.Other income	31	1.703.031.299	416.994.432	10.208.558.224	1.842.719.296
12.Other expenses	32	2.419.725.856	17.187.084	2.613.702.745	199.035.527
13.Other profit(40=31-32)	40	(716.694.557)	399.807.348	7.594.855.479	1.643.683.769
14.Total profit before tax	50	8.472.074.736	(2.033.802.466)	4.771.729.129	(10.926.370.624)
15.Current corporate income tax expense	51	-	-	-	6.234.549
16.Deferred corporate income tax expense	52	-	-	(262.257.459)	-
17.Profit after tax	60	8.472.074.736	(2.033.802.466)	5.033.986.588	(10.932.605.173)
18.Basic earnings per share(*)	70				
19.Diluted earnings per share(*)	71				

Nguyễn Hoàng Anh
General Director

Dong Thap, October 27, 2025

Le Ngọc Qui
Person in charge of Accounting

Phạm Thị Thu Hiền
Prepared by

DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY

Address: No. 03, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

CASH FLOW STATEMENT
QUARTER III OF 2025

Item	Code	Accumulated from the beginning of the year to this quarter	
		This year	Previous year
I. Cash flows from operating activities		-	-
1. Income from sales, services rendered and other income	01	391.465.846.067	152.570.047.048
2. Payments to suppliers of merchandise and services	02	(99.350.765.386)	(83.097.610.028)
3. Payments to employees	03	(8.266.822.078)	(36.393.541.480)
4. Interest payment	04	(3.609.631.404)	(12.265.303.408)
5. Corporate income tax payment	05	(538.262.387)	(5.152.201.462)
6. Other income from operating activities	06	3.540.950.146	17.847.069.118
7. Other payments for operating activities	07	(93.837.742.922)	(87.096.627.883)
Net cash flows from operating activities	20	189.403.572.036	(53.588.168.095)
II. Cash flows from investing activities		-	-
1. Purchase or construction of fixed assets and other non-current assets	21	(5.799.378.785)	(6.064.368.600)
2. Proceeds from disposal of fixed assets and other non-current assets	22	7.993.240.741	953.703.704
3. Loans and purchase of debt instruments from other entities	23	(22.153.852.603)	(10.000.000.000)
4. Proceeds from loan recovery and sale of debt instruments of other entities	24	48.000.000.000	205.000.000.000
5. Equity investments in other entities	25	(271.615.765)	-
6. Proceeds from equity investments in other entities	26	9.765.358.918	-
7. Proceeds from interest on loans, dividends, and shared profits	27	-	-
Net cash flow from investing activities	30	37.533.752.506	189.889.335.104
III. Cash flows from financing activities		-	-
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Payments of contributed capital and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	110.221.986.874	227.583.885.200

4. Payments of settle loan principal	34	(325.336.386.380)	(377.292.344.456)
5. Payments of finance leases principal	35	-	-
6. Dividends or profits paid to owners	36	(203.600.000)	(24.944.649.840)
Net cash flow from financing activities	40	(215.317.999.506)	(174.653.109.096)
Net cash flow during the period (50 = 20+30+40)	50	11.619.325.036	(38.351.942.087)
Cash and cash equivalents at the beginning of the period	60	10.179.574.671	43.423.213.164
Effect of exchange rate fluctuations on foreign currency conversion	61	-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	21.798.899.707	5.071.271.077



Nguyen Hoang Anh
General Director

Dong Thap, October 27, 2025

Le Ngoc Qui
Person in charge of Accounting

Pham Thi Thu Hien
Prepared by

NOTES TO THE FINANCIAL STATEMENTS

1. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

1.1 Ownership structure

Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as the "Company") was formerly Dong Building Materials & Construction One Member Limited Liability Company, established under business registration certificate number 1400101396, initially issued on July 9, 2010 by Dong Thap Provincial Department of Planning and Investment.

The Company was converted into a joint-stock company under Decision No. 997/QD-UBND-HC dated September 25, 2015, of the People's Committee of Dong Thap Province regarding the conversion of Dong Building Materials & Construction One Member Limited Liability Company into a joint-stock company.

On November 10, 2016, Dong Thap Building Materials & Construction Joint Stock Company received capital and assets from Dong Building Materials & Construction One Member Limited Liability Company according to the Handover Minutes of "Capital and Assets from State-owned Enterprise to Dong Thap Building Materials & Construction Joint Stock Company." The Company has operated as a joint-stock company since November 11, 2016, under business registration certificate number 1400101396, amended for the 10th time on 05 August, 2025, issued by the Dong Thap Provincial Department of Planning and Investment.

The charter capital according to the business registration certificate is 386,000,000,000 VND.

The Company's head office is at No. 03, Ton Duc Thang Street, Ward 01, Cao Lanh City, Dong Thap Province.

The total number of employees as of September 30, 2025 is 252 (as of January 1, 2025 is: 291).

1.2 Business sectors

- Construction, installation and sand exploitation;
- Industrial Production;
- Trade and services;
- Construction of transportation works and civil works;
- Investment and trading of Real estate;
- Investment and trading of industrial park.

1.3 Business activities

According to the Business Registration Certificate, the Company's main business lines are:

- River sand exploitation - Site leveling;
- Production and trading of all kinds of building materials: Ready-mixed concrete - Centrifugal concrete - Hot asphalt concrete;
- Investment in construction, trading of industrial park infrastructure and real estate;
- Construction of transportation works, industrial works, civil works, residential housing and interior decoration;
- Survey, design of civil, industrial, traffic works and construction consulting services;
- Mechanical and physical testing of building materials, construction quality inspection, structural safety inspection.

1.4 Normal operating cycle

The Company's normal business and production cycle is 12 months.

1.5 Enterprise structure

As of September 30, 2025, the Company has the following Company's subsidiaries and associates as follows:

Name	Address	Voting rights ratio	Capital contribution ratio	Profit ratio
Subsidiaries:				
Dong Thap BMC Transport Joint Stock Company	Cao Lanh, Dong Thap	51,0%	51,0%	51,0%
Dong Thap BMC Construction Design Consulting Joint Stock Company	Cao Lanh, Dong Thap	67,93%	67,93%	67,93%

Associates as of September 30, 2025, include:

Name	Address
Investment and Construction Enterprise Branch	Cao Lanh, Dong Thap

Dong Thap BMC Construction Quality Testing and
Inspection Center Branch
Concrete Factory Branch
Cao Lanh Construction Materials Store
Xeo Vat Construction Materials Store

Cao Lanh, Dong Thap
Cao Lanh, Dong Thap
Cao Lanh, Dong Thap
Chau Thanh, Dong Thap

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 Applied accounting standards and system

The accompanying separate financial statements are presented in Vietnam Dong ("VND"), based on the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other applicable accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to reflect the financial position, operation results and cash flows in accordance with generally accepted accounting principles in countries other than Vietnam.

2.2 Accounting ledger form applied

The Company applies the General Journal accounting system.

2.3 Annual accounting period

The Company's accounting period starts on January 01 and ends on December 31.

2.4 Accounting currency unit

The currency used in accounting is VND.

3. APPLIED ACCOUNTING POLICIES

3.1 Foreign currency

- The exchange rate applied when recognizing and revaluing assets is the buying rate of the commercial bank where the Company regularly transacts;
- The exchange rate applied when recognizing and revaluing liabilities is the selling rate of the commercial bank where the Company regularly transacts.

Transactions in foreign currencies are recorded at the actual transaction exchange rate on the transaction date. Differences in exchange rates arising during settlement are recognized in the income statement for the period. Balances of monetary items, receivables, and payables denominated in foreign currencies, except for prepayments to suppliers, prepaid expenses, and deferred revenue in foreign currencies, are exchanged into the reporting currency at the actual transaction exchange rate on the balance sheet date. The net difference in exchange rates arising from the revaluation of foreign currency balances at the end of the period are recognized in profit or loss for the period.

3.2 Cash and Cash equivalents

Cash and Cash equivalents include Cash on hand and Cash in banks.

3.3 Financial investments

Held-to-maturity investments

Held-to-maturity investments include items such as term deposits.

Investments in equity of other entities

Investments in subsidiary

An investment is classified as an investment in a subsidiary when the Company has control over the policies and operations, usually demonstrated by holding more than 50% of the voting rights.

Investments in subsidiaries are reported at cost, including the purchase price and any directly related costs of investment (if any). In the case of investments using non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits distributed in the period after the investment date are recognized as financial income at fair value on the receivable date.

Investments in Associates

An investment is classified as an investment in associates when the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in associates are reflected at cost, including the purchase price and any costs directly related to the investment (If any). In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the Date of occurrence.

Dividends and profits distributed for the period after the Date of investment are recognized as revenue from financial activities at fair value on the Date the right to receive arises.

Other investments

Investments classified as other investments are investments other than investments in subsidiary, joint venture, and associate.

Other investments are reported at cost, including the purchase price and any directly related costs. If the investment is made with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

Method for provisioning for devaluation in financial investment

For long-term financial investments

At the time of preparing financial statements, for other investments that are not listed securities or registered for trading on the domestic stock market and are not freely traded securities on the market, a loss allowance for other investments is made when there is a basis indicating a decrease in value compared to the enterprise's investment value, with the level of provision in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance, but not exceeding the actual investment value being recorded in the accounting books.

3.4 Receivables

Recognition principle

Receivables, including trade and other receivables, are presented at their book value after deducting allowances for doubtful debts.

Principle for provisioning for doubtful debts

At the reporting date, a provision for doubtful debts is established for overdue receivables and receivables not yet due but likely to be uncollectible on time. The provision is made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance

and the assessment of the Board of Directors to ensure that the value of receivables does not exceed the recoverable amount.

Increases or decreases in the allowance account balance are recognized in general administrative expenses on the income statement.

3.5 Inventories

Recognition principle for Inventory

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories includes all purchase costs, conversion costs and other costs incurred in bringing the inventories to their present location and condition. For manufactured products, the cost includes all direct material costs, direct labor costs and general production costs based on usual operation.

The purchase cost of inventories includes the purchase price, non-refundable taxes, transportation costs, handling charges, storage costs during the purchasing process and other costs directly related to the acquisition of inventories. Trade discounts and provision for devaluation of inventories due to non-conforming or substandard goods are deducted from the purchase cost.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs of marketing, selling and distribution.

Valuation method of Inventory

The cost of inventories is determined by the FIFO method.

Accounting method of Inventory

Inventories are accounted for using the perpetual inventory method.

Accounting method of provision for devaluation in inventories

At the reporting date, provision for devaluation of inventories is made for damaged, deteriorated, obsolete, slow-moving inventories and inventories with a book value higher than the net realizable value with the provision made in accordance with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance to ensure that the value of inventories does not exceed market value.

Increases or decreases in the allowance for inventory obsolescence are recognized in the cost of goods sold on the income statement.

The provision for devaluation of inventories is determined on an item-by-item basis.

Raw materials, supplies and tools reserved for production purposes are not provided for if the products they contribute to will be sold at or above their production cost.

3.6 Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation.

Initial recognition and measurement principle

The cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the assets to a ready-to-use condition.

Depreciation method

The cost of tangible fixed ASSETS is depreciated using the straight-line method over the ASSETS' estimated useful life.

The estimated useful lives for certain asset categories are as follows:

• Buildings and architectural structures	10 – 20 years
• Machinery and equipment	06 – 30 years
• Transportation and transmission equipment	06 – 10 years
• Office equipment	04 – 07 years
• Other assets	10 – 20 years

3.7 Intangible fixed assets

Intangible fixed assets are reported at cost less accumulated amortization.

Initial recognition and measurement principle

Cost represents all expenditures incurred by the company to acquire the intangible fixed asset up to the point it is ready for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights with indefinite useful lives are not amortized.

Computer software

Computer software that is not an integral part of the related hardware is recognized as an intangible asset and amortized over its useful life.

3.8 Leases

Classification of leases

A financial lease is a lease that transfers significant risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating leases.

Finance leases

Leased assets under financial leases are recognized as assets and liabilities on the balance sheet at the same amounts equal to the fair value of the leased asset at the starting date of the lease.

If the fair value of the leased asset exceeds the present value of the minimum lease payments, the latter is used for recognition.

Lease payments under finance leases are apportioned between finance charges and reduction of the lease principal. Finance charges are allocated to each accounting period during the lease term at a constant periodic rate of interest on the remaining balance of the liability for each period.

Assets acquired under finance leases are depreciated using the straight-line method over their estimated useful lives, similar to owned assets, in case of the lease term is shorter, specifically as follows:

Tran Quoc Toan Industrial Park Infrastructure

40 years

Operating leases

Lease payments under operating leases are recognized as operating expenses on a straight-line basis over the lease term.

3.9 Construction in Progress Costs

Assets under construction for production, rental, administrative or other purposes are recorded at cost. This cost includes related service charges and borrowing costs, recognized in accordance with accounting policy of the Company. Depreciation of these assets, similar to other assets, commences when the asset is available for use.

3.10 Prepaid expenses

Prepaid expenses are classified as current and non-current based on their original terms and primarily relate to the cost of tools, equipment, and prepaid land lease payments. These expenses are depreciated over the prepayment period or during the period which economic benefits are expected to be realized.

3.11 Liabilities

Liabilities are classified as payables to sellers and other payables according to the principle: Payables to sellers are payables of a commercial nature arising from transactions of buying and selling goods, services, assets, and the seller is an entity independent of the buyer; The remaining payables are classified as other payables.

Liabilities are tracked by original term, remaining term at the reporting Date, by original currency, and by counterparty.

Liabilities are recognized at no less than the obligation to pay.

3.12 Borrowing costs

All other interest expenses are recognized in the income statement as incurred.

3.13 Accrued expenses

Accrued expenses represent future payment obligations related to goods and services received from vendors during the reporting period but not yet paid due to missing invoices or incomplete accounting documentation. These are recognized in the cost of production or sales during the reporting period.

3.14 Equity

Contributed capital

Contributed capital is recorded based on the actual capital contributed of the shareholders.

Profit distribution

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after allocations in compliance with Vietnamese law.

3.15 Revenue and other income

Revenue from sales

Revenue from sales is determined based on the fair value of amounts received or to be received receivable. In most cases, revenue is recognized when the significant risks and rewards of ownership are transferred to the buyer.

Revenue from service rendered

Revenue from service rendered is recognized when the outcome of the transaction can be reliably estimated. For service transactions spanning multiple periods, revenue is recognized in each period based on the completed portion at the balance sheet date.

Interest income

Interest income is recognized on an accrual basis, determined by the outstanding balance of deposit accounts and the applicable interest rate.

3.16 Revenue deductions

Revenue deductions include returned goods.

Revenue deductions occurring in the same period as the sale are offset against revenue in that period. Deductions occurring after the sales period but before the financial statement release date are offset against revenue in the reporting period. Deductions occurring after the sales period and after the financial statement release date are offset against revenue in the period the deduction occurred.

3.17 Cost of goods sold

Cost of goods sold and services rendered represents the total cost incurred for finished goods, merchandise, services, and investment properties sold during the period, in accordance with revenue recognition principles.

3.18 Financial expenses

Financial expenses reflect the expenses incurred during the period, mainly including interest expenses.

3.19 Selling and General & Administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services, including labor, fuel, fixed asset depreciation, advertising and transportation costs.

General & administrative expenses reflect the general management costs of the company, including expenses for salaries of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, unemployment insurance for administrative staff; office supplies, tools, depreciation of fixed assets used for business administration; land rent, license fees; allowance for doubtful accounts; outsourced services (electricity, water, telephone, fax, etc.); and other cash expenses (hospitality, etc.).

3.20 Taxes

Current corporate income tax (CIT) expense

Current CIT expense is determined based on taxable income and the current year's CIT rate of 20%.

Value added tax

Value added tax of goods and services provided by the Company is calculated at a tax rate of 10%.

Land use rights transfer: Not subject to tax.

According to Resolution No. 204/2025/QH15 passed by the National Assembly Standing Committee June 17, 2025, the Company is entitled to apply the VAT tax rate of 8% to finished products sold during the year as prescribed from January 01, 2025 to the end of December 31, 2026.

Other taxes

Applied in accordance with current tax laws in Vietnam.

The Company's tax reports will be subject to inspection by the tax authorities. As the application of tax laws and regulations to many different types of transactions can be interpreted in many different ways, the amount of tax presented on the financial statements may be changed according to the final decision of the tax authorities.

3.21 Related parties

Related parties are enterprises or individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Affiliated companies, individuals directly or indirectly holding voting rights in the Company

leading to significant influence over the Company, key management personnel including directors and executive officers of the Company, close family members of these individuals, or companies affiliated with these individuals are also considered related parties.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

4.1 Cash and Cash equivalents

	As of September 30, 2025 VND	As of January 1, 2025 VND
Cash	2.116.071.142	1.402.405.520
Demand deposits	19.682.828.565	8.777.169.151
Cash equivalents	-	-
Total	21.798.899.707	10.179.574.671

4.2 Financial investments

<u>Short-term financial investments</u>	As of September 30, 2025	As of January 01, 2025
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Dong Thap Branch	1.200.000.000	16.000.000.000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Ly Thuong Kiet Transaction Office	-	9.000.000.000
Vietnam Bank for Agriculture and Rural Development - Cao Lanh Branch	22.329.000.000	22.000.000.000
Prosperity and Growth Commercial Joint Stock Bank	829.852.603	205.000.000
Kien Long Commercial Joint Stock Bank - Dong Thap Branch	-	3.000.000.000
	<u>24.358.852.603</u>	<u>50.205.000.000</u>

Equity investments in other entities are detailed as follows:

As of September 30, 2025				As of January 01, 2025			
VND				VND			
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision	
Investments in subsidiaries:							
BMC Dong Thap Transport Joint Stock Company	11.100.017.122	-	-	11.100.017.122	-	-	
BMC Dong Thap Construction Design Consulting Joint Stock Company	564.821.849	-	-	564.821.849	-	-	
Total	11.664.838.971	-	-	11.664.838.971	-	-	
Investments in other entities:							
Docimexco Joint Stock Company	1.192.413.670	-	(1.192.413.670)	1.192.413.670	-	(1.192.413.670)	

As of the reporting date, the Company has not determined the fair value of investments in BMC Dong Thap Transport Joint Stock Company, BMC Dong Thap Construction Design Consultancy Joint Stock Company and Docimexco Joint Stock Company for presentation in separate financial statements because there is no listed price on the market and Vietnam Accounting Standards, Vietnam Enterprise Accounting Regime currently has no guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from the carrying amount.

Investments in subsidiary are recognized at the revalued value according to the enterprise valuation record as of December 31, 2015 for handover to the joint stock company on November 10, 2016 as follows:

	Investment value	Revaluation value	Difference
Dong Thap BMC Transport Joint Stock Company	9.180.500.000	11.100.017.122	1.919.517.122
Dong Thap BMC Construction Design Consulting Joint Stock Company	2.717.000.000	564.821.849	(2.152.178.151)
Total	11.897.500.000	11.664.838.971	(232.661.029)

4.3 Current trade receivables

	As of September 30, 2025 VND	As of January 01, 2025 VND
Receivable from customers:		
Dong Thap BMC Transport Joint Stock Company	144.464.678	-
Branch of Construction Corporation No 1 Joint Stock Company in Dong Thap Province	5.379.689.011	7.472.691.217
Branch of Hai Dang Joint Stock Company in Dong Thap	3.776.492.000	3.541.332.000
Other customers	17.238.802.514	15.510.305.767
Total	26.539.448.203	26.524.328.984

4.4 Current prepayments to suppliers

	As of September 30, 2025 VND	As of January 01, 2025 VND
Prepayments to suppliers:		
Dong Thap Province Land Fund	26.513.835.000	26.513.835.000
Development Center	3.198.806.404	4.274.995.519
Other suppliers		
Total	29.712.641.404	30.788.830.519

4.5 Other receivables

	As of September 30, 2025		As of January 01, 2025	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Deposits, collateral	213.983.671	-	-	-
Advances	916.949.779	-	1.008.508.213	-
Accrued interest from deposit account at bank	343.119.146	-	1.448.654.356	-
Other current receivables	-	-	49.990.388	-
Total	1.474.052.596	-	2.507.152.957	-
Non-current:				
Deposits, guarantees	-	-	10.124.970.631	-

4.6 Inventory

	As of September 30, 2025		As of January 01, 2025	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	7.445.528.525	-	6.959.144.958	-
Work in progress	4.877.570.401	-	1.523.639.714	-
Finished goods	1.841.660.776	(39.512.154)	2.447.397.785	(39.512.154)
Goods	35.528.604.595	-	40.306.550.785	-
Total	49.693.364.297	(39.512.154)	51.236.733.242	(39.512.154)

4.7 Non-current assets in progress

	As of September 30, 2025 VND	As of January 01, 2025 VND
Tan Kieu Thap Muoi Industrial Park	440.268.104.266	437.722.416.211
Electric boiler for production of centrifugal concrete culverts	75.765.519	-
Acquisition of fixed assets	2.482.438.182	-
Total	442.826.307.967	437.722.416.211

Tan Kieu Thap Muoi Industrial Park has adjusted its total investment value twice. The first time, from VND 800 billion to VND 1,266 billion, and the second time from VND 1,266 billion to VND 1,410 billion (of which, the investment expense of the Company is VND 926 billion). The proposal for adjustment of investment policy was approved by the Dong Thap Provincial People's Council on June 23, 2025.

4.8 Prepaid expenses

	As of September 30, 2025 VND	As of January 01, 2025 VND
Current:		
Repair expenses	481.036.693	-
Other expenses	776.158.949	91.919.534
Total	1.257.195.642	91.919.534
Non-current:		
Land lease of Tran Quoc Toan Industrial Park	68.179.287.315	69.729.556.431
Land lease cost at Tan Lap Industrial Cluster	233.360.942.446	228.884.581.019
Land lease cost at Cao Lanh Store	687.200.000	1.099.760.000
Mineral exploitation rights	23.596.251.789	-
Other expenses	1.663.232.432	2.032.140.571
Total	327.486.913.982	301.746.038.021

4.9 Increase, decrease of tangible fixed assets

Item	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Management equipment and tools VND	Other tangible fixed assets VND	Total VND
Historical cost:						
As of January 01, 2025	35.333.978.091	234.876.515.121	42.292.984.697	571.350.270	8.048.844.657	321.123.672.836
Purchased during the year	79.133.333	-	-	-	-	79.133.333
Investment in finished construction	-	308.176.848	-	-	-	308.176.848
Liquidation, sales and transfer	-	(25.767.283.875)	(1.413.563.637)	-	-	(27.180.847.512)
As of September 30, 2025	35.413.111.424	209.417.408.094	40.879.421.060	571.350.270	8.048.844.657	294.330.135.505
Accumulated depreciation:						
As of January 01, 2025	22.823.260.477	198.039.877.106	33.917.510.231	571.350.270	3.947.156.364	259.299.154.448
Depreciation during the year	1.163.126.489	7.118.789.397	1.368.314.845	-	596.552.310	10.246.783.041
Liquidation, sales and transfer	-	(25.767.283.875)	(876.814.533)	-	-	(26.644.098.408)
As of September 30, 2025	23.986.386.966	179.391.382.628	34.409.010.543	571.350.270	4.543.708.674	242.901.839.081
Net book value:		36.836.638.015	8.375.474.466	-	4.101.688.293	61.824.518.388

As of January 01, 2025	<u>12.510.717.614</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
As of September 30, 2025	<u>11.426.724.458</u>	<u>30.026.025.466</u>	<u>6.470.410.517</u>	<u>-</u>	<u>3.505.135.983</u>	<u>51.428.296.424</u>

4.10 Increase, decrease of intangible fixed assets

Item	Land use rights VND	Computer software VND	Other intangible fixed assets VND	Total VND
Historical cost:				
As of January 01, 2025	<u>2.397.616.725</u>	<u>76.000.000</u>	<u>2.512.987.605</u>	<u>4.986.604.330</u>
As of September 30, 2025	<u>2.397.616.725</u>	<u>76.000.000</u>	<u>2.512.987.605</u>	<u>4.986.604.330</u>
Accumulated amortization:				
As of January 01, 2025	-	76.000.000	2.512.987.605	2.588.987.605
Amortization during the year	-	-	-	-
As of September 30, 2025	<u>-</u>	<u>76.000.000</u>	<u>2.512.987.605</u>	<u>2.588.987.605</u>
Net book value:				
As of January 01, 2025	<u>2.397.616.725</u>	<u>-</u>	<u>-</u>	<u>2.397.616.725</u>
As of September 30, 2025	<u>2.397.616.725</u>	<u>-</u>	<u>-</u>	<u>2.397.616.725</u>

The historical cost of fully-depreciated-but-still-in-use intangible fixed assets is VND 2,588,987,605.

4.11 Increases, decrease of finance leased fixed assets

This refers to the Tran Quoc Toan Industrial Park infrastructure leased by the Company from the Dong Thap Provincial Department of Finance with the lease payment based on the total state budget investment value for the Tran Quoc Toan Industrial Park infrastructure, which is 25,959,244,055 VND over 40 years, starting from January 1, 2017.

4.12 Increases, decrease of investment properties for lease

	Infrastructure – Industrial Cluster VND
<u>Investment properties for lease:</u>	
Historical cost:	
As of January 01, 2025	86.377.599.542
Infrastructure - Industrial Cluster	
As of September 30, 2025	<u>86.377.599.542</u>
Accumulated depreciation:	
As of January 01, 2025	8.925.685.292
Depreciation for the period	2.591.327.988
As of September 30, 2025	11.517.013.280
Net book value:	
As of January 01, 2025	<u>77.451.914.250</u>
As of September 30, 2025	<u>74.860.586.262</u>

As of the reporting date, the Company has not yet determined the fair value of the investment property held for lease for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese corporate accounting regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investment properties may differ from their book value.

4.13 Current trade payables

	As of September 30, 2025		As of January 01, 2025	
	VND		VND	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Dong Thap BMC Construction Design Consulting Joint Stock Company	64.000.000	64.000.000	64.000.000	64.000.000
Dong Thap BMC Transport Joint Stock Company	802.888.069	802.888.069	4.326.696.593	4.326.696.593
Dai Thanh Limited Liability Company	1.885.587.801	1.885.587.801	312.352.000	312.352.000
Quang Vinh Production Trading Limited Liability Company	1.138.494.000	1.138.494.000	1.588.435.800	1.588.435.800
Other payables	5.604.031.568	5.604.031.568	14.151.112.605	14.151.112.605
Total	9.495.001.438	9.495.001.438	20.442.596.998	20.442.596.998

4.14 Current prepayments from customers

	As of September 30, 2025 VND	As of January 01, 2025 VND
Minh Tam Investment & Construction Limited Liability Company	700.000.000	-
Thien An Mechanical & Construction One Member Limited Liability Company	608.792.207	-
Other customers	6.478.596.760	4.298.591.423
Total	7.787.388.967	4.298.591.423

4.15 Taxes and (receivable)/payable to the State

	As of September 30, 2025		During the Period		As of January 01, 2025	
	VND		VND		VND	
	Receivable	Payable	Payable	Paid	Receivable	Payable
Value added tax	-	15.234.606.690	17.027.255.478	5.140.081.908	-	3.347.433.120
Corporate income tax	-	-	-	538.262.387	-	538.262.387
Personal income tax	-	5.773.431	116.095.994	204.632.413	-	94.309.850
Natural resource consumption tax	-	2.978.985.000	9.036.825.000	6.057.840.000	-	-
Environmental fees	-	1.310.740.257	3.976.203.000	2.665.426.800	35.943	-
Land rental fees	-	587.697.167	8.512.896.978	7.925.199.811	-	-
Business license tax	-	-	13.000.000	13.000.000	-	-
Other taxes	-	25.151.705.859	26.640.367.271	795.763.084	692.898.328	-
Total	-	45.269.508.404	65.322.643.721	23.340.206.403	692.934.271	3.980.005.357

4.16 Current accrued expenses

	As of September 30, 2025 VND	As of January 01, 2025 VND
Accrued land rental fee	284.123.171	1.684.406.852
Interest expense	-	226.402.357
Others	51.199.755	364.982.621
Total	335.322.926	2.275.791.830

4.17 Other current payables

	As of September 30, 2025 VND	As of January 01, 2025 VND
Dividends payable	49.100.929.527	49.277.529.527
Received collateral	250.000.000	250.000.000
Funds of Trade Union	37.918.400	-
Other payables	91.419.357	92.824.493
Total	49.480.267.284	49.620.354.020

4.18 Unearned revenue

	As of September 30, 2025 VND	As of January 01, 2025 VND
Current		
Unearned Revenue from Industrial Park Land Lease	8.563.259.610	4.683.944.073
Non-current		
Unearned Revenue from Industrial Park Land Lease	346.622.294.473	180.086.726.576

Non-current unearned revenue represents a one-time prepayment from customers for the entire 50-year land lease term at the Tran Quoc Toan Industrial Park, ending on February 13, 2058, and a one-time prepayment from customers for the entire 48-year land lease term at the Tan Lap Industrial Cluster, ending on August 17, 2070.

4.19 Borrowings and finance leases
The loans are detailed as follows:

	As of September 30, 2025 VND		During the Year VND		As of January 01, 2025 VND	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
Short-term:						
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Sa Dec Branch	-	-	-	26.852.624.949	26.852.624.949	26.852.624.949
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec Branch	36.785.911.663	36.785.911.663	74.721.986.874	88.183.761.431	50.247.686.220	50.247.686.220
Vietnam Bank for Agriculture and Rural Development – Cai Lay District Branch	18.000.000.000	18.000.000.000	35.500.000.000	48.500.000.000	31.000.000.000	31.000.000.000
Non-current loans due to date	648.981.102	648.981.102	-	-	162.448.981.102	162.448.981.102
Total	55.434.892.765	55.434.892.765	110.221.986.874	163.536.386.380	270.549.292.271	270.549.292.271

	As of September 30, 2025 VND		During the Year VND		As of January 01, 2025 VND	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
Non-current:						
Dong Thap Provincial Development Investment Fund	-	-	-	107.800.000.000	107.800.000.000	107.800.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec Branch	-	-	-	54.000.000.000	54.000.000.000	54.000.000.000
Finance lease liabilities	20.767.395.238	20.767.395.238	-	-	20.767.395.238	20.767.395.238
Less: Non-current loans due to date	(648.981.102)	(648.981.102)	-	-	(162.448.981.102)	(162.448.981.102)
Total	<u>20.118.414.136</u>	<u>20.118.414.136</u>	-	<u>161.800.000.000</u>	<u>20.118.414.136</u>	<u>20.118.414.136</u>
Total	<u>75.553.306.901</u>	<u>75.553.306.901</u>	<u>110.221.986.874</u>	<u>325.336.386.380</u>	<u>290.667.706.407</u>	<u>290.667.706.407</u>

4.20 Equity

4.20.01 Changes in owners' equity

	Items of Owners's equity				
	Contributed capital	Treasury shares	Development and investment fund	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
As of January 01, 2025	386.000.000.000	(46.460.000)	156.869.159.195	(14.438.375.755)	528.384.323.440
Profit from operating activities from January 01, 2025 to September 30, 2025	-	-	-	5.033.986.588	5.033.986.588
Fund appropriation	-	-	200.787.906	(200.787.906)	-
As of September 30, 2025	386.000.000.000	(46.460.000)	157.069.947.101	(9.605.177.073)	533.418.310.028

4.20.02 Details of contributed capital

	As of September 30, 2025 VND	As of January 01, 2025 VND
Dong Thap Provincial People's Committee	196.860.000.000	196.860.000.000
Mr. Ngo Thanh Nguyen	29.041.000.000	29.041.000.000
Capital contributions from other individuals/organizations	160.099.000.000	160.099.000.000
Total	386.000.000.000	386.000.000.000

According to Decision No. 997/QĐ-UBND-HC dated September 25, 2015 of the People's Committee of Dong Thap Province, Dong Thap Construction and Building Materials One Member Limited Liability Company was converted into a joint stock company. On November 10, 2016, the Company received capital and assets from Dong Thap Construction and Building Materials One Member Limited Liability Company.

4.20.03 Shares

	As of September 30, 2025	As of January 01, 2025
Number of shares registered to issue:	38.600.000	38.600.000
Number of shares sold to the public:	38.600.000	38.600.000
Number of repurchased shares (treasury shares):	(4.600)	(4.600)
Number of outstanding shares:	38.595.400	38.595.400

Par value of outstanding shares: VND 10,000 per share.

4.20.04 Funds of the Company

	Development investment fund VND
As of January 01, 2025	156.869.159.195
Appropriation during the year	200.787.906
As of September 30, 2025	157.069.947.101

5. Current corporate income tax expense

Corporate income tax expense on taxable income is determined as follows:

	Current period VND
Profit before tax for the year	4.771.729.129
Plus: Increase in taxable income	330.614.965
Less: Decrease in taxable income	(4.269.934.075)
Taxable income from main business activities	832.410.019
Carried forward losses	(832.410.019)
Taxable income after deducting carried forward losses and non-taxable income	-
Current corporate income tax rate	20%
Corporate income tax expense from operating activities	-
Corporate income tax expense calculated on taxable income	-

Adjustments increasing or decreasing taxable income primarily consist of items that, according to the Law on Corporate Income Tax, are not considered expenses/income for tax calculation purposes.



Nguyen Hoang Anh
General Director

Dong Thap, October 27, 2025

Le Ngoc Qui
Person in charge of
Accounting

Pham Thi Thu Hien
Prepared by