

ILA JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 65/2025/CBTT

Ho Chi Minh City, July 30, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, ILA Joint Stock Company shall disclose the separate financial statements (FS) of the parent company for Q3 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: ILA Joint Stock Company

Stock code: ILA

Address: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Thu Duc City, Ho Chi Minh City, Vietnam.

Contact phone/Tel: 0782 168 168 Fax:

Email: info@ilagroup.com.vn Website: ilagroup.com.vn

Disclosure information content:

- Separate Financial statements for Q3 2025

☐ Separate financial statements (TCNY has no subsidiaries and the superior accounting unit has affiliated units);

☒ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has an affiliated accounting unit that organizes its own accounting apparatus).

- Cases requiring an explanation of the cause:

+ The audit organization issued an opinion other than an unqualified opinion on the financial statements (for the audited financial statements in 2025):

Yes ☐

No ☒

Written explanation in case of accrual:

Yes ☐

No ☒

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2025):

Yes ☐

No ☒

Written explanation in case of accrual:



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 last year:

Yes ☐

No ☒

Written explanation in case of accrual:

Yes ☐

No ☒

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

Yes ☒

No ☐

Written explanation in case of accrual:

Yes ☒

No ☐

This information was published on the company's website on: July 30, 2025 at the link:
<http://ilagroup.com.vn/bao-cai-tai-chinh/>.

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Attached documents:

- Separate financial statements for Q3 2025
- Explanatory document No. 64/2025/ILA-CV.GT

Organizational representative

Legal representative/UQCBTT person
(Sign, full name, position, seal)



DANG XUAN HUU



SEPARATE FINANCIAL STATEMENTS

For the period ended 30 September 2025

ILA JOINT STOCK COMPANY



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ILA JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

For the period ended 30 September 2025

The General Director respectfully submits this report together with the financial statements for the accounting period ended September 30, 2025 of ILA Joint Stock Company.

1. General information about the company

Establishment

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024.

Structure of ownership: Joint Stock Company.

Principal activities

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;

Headquarters: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Ho Chi Minh City, Vietnam.

Trading Office: 101/14 Street No. 11, Ward 9, Thu Duc Ward, Ho Chi Minh City, Vietnam.

2. Financial position and results of operation

The Company's financial position and results of operation in the year are presented in the attached separate financial statements.

3. Board of Members, Audit Committee, Director General and Chief Accountant

Board of Members, Audit Committee and General Director during the period and up to the date of the separate financial statements include:

Board of Members

Mr. Vo Xuan Phong	Chairman of the board
Mr. Le Nhat Nguyen	Member
Mr. Nguyen Minh Trieu	Independent Member
Mr. Le Anh Thong	Member appointed on 26/4/2025
Mr. Tran Minh Chuong	Member appointed on 26/4/2025
Mr. Dang Xuan Huu	Member Resigned on 26/4/2025
Mr. Vo Xuan Cuong	Member Resigned on 26/4/2025

Audit Committee

Mr. Nguyen Minh Trieu	Chairman
Mr. Vo Xuan Cuong	Member

Director general and Chief Accountant

Mr. Dang Xuan Huu	Director general
Mr. Nguyen Van Phuc	Chief Accountant

ILA JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

For the period ended 30 September 2025

The legal representative of the Company during the period and up to the date of the separate financial statements is as follows:

Mr. Dang Xuan Huu - Director general

4. Commitment of the Director General

The Director general of the Company is responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as of September 30, 2025 as well as its results of operation and cash flows for the year then ended. In order to prepare these financial statements, the Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director general is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements are prepared in compliance with the accounting policies stated in the Notes to the Financial Statements. The Director general is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. Approval of the Financial Statements

In the opinion of the Board of Management, the financial statements consisting of Balance Sheet as at September 30, 2025, Income Statement, Cash Flow Statement and Notes to the Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the fiscal year ended September 30, 2025.

The financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.



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Dang Xuan Huu
Director general

HCM City, VietNam

October 29, 2025

BALANCE SHEET*As of September 30, 2025**Unit: VND*

ASSETS	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
A. CURRENT ASSETS	100		13.000.919.201	3.682.145.665
I. Cash and cash equivalents	110	V.1	3.994.274	2.149.229.150
1. Cash	111		3.994.274	2.149.229.150
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term accounts receivable	130		12.939.373.540	1.475.996.399
1. Short-term trade receivables	131	V.3	92.873.540	317.910.000
2. Short-term prepayments to suppliers	132	V.4	104.000.000	483.636.399
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other short-term receivables	136	V.5	12.846.500.000	756.250.000
7. Provision for doubtful debts	137	V.3,4	(104.000.000)	(81.800.000)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		57.551.387	56.920.116
1. Short-term prepayments	151		-	-
2. Deductible VAT	152		631.271	-
3. Taxes and other receivables from the State Budget	153	V.8b	56.920.116	56.920.116
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

BALANCE SHEET

As of September 30, 2025

Unit: VND

ASSETS	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
B. LONG-TERM ASSETS	200		185.615.424.228	229.814.784.891
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		-	-
1. Tangible fixed assets	221		-	-
- Cost	222		-	-
- Accumulated depreciation	223		-	-
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation	229		-	-
III. Investment Properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Non-current assets in progress	240		-	-
1. Works in progress	241		-	-
2. Capital construction in progress	242		-	-
V. Long-term financial investments	250	V.2	184.878.749.653	229.814.784.891
1. Investments in subsidiaries	251		186.250.000.000	230.250.000.000
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term investme	254		(1.371.250.347)	(435.215.109)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261		-	-
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		197.879.668.854	233.496.930.556

BALANCE SHEET*As of September 30, 2025**Unit: VND*

RESOURCES	Mã số	Notes	Sep. 30, 2025	Jan. 01, 2025
C. LIABILITIES	300		1.568.141.022	36.118.654.142
I. Current liabilities	310		1.568.141.022	1.168.654.142
1. Short-term trade payables	311	V.7	32.908.700	997.589.520
2. Advances from customers	312		85.000.000	-
3. Taxes and other payables to the State Budget	313	V.8a	12.568.347	114.835.044
4. Payables to employees	314		36.066.334	38.193.759
5. Short-term accrued expenses	315		-	-
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.9a	1.401.597.641	18.035.819
10. Short-term borrowings and financial lease liabilities	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		-	34.950.000.000
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.9b	-	34.950.000.000
8. Long-term borrowings and financial lease liabilities	338		-	-
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

BALANCE SHEET

As of September 30, 2025

Unit: VND

RESOURCES	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
D. OWNERS' EQUITY	400		196.311.527.832	197.378.276.414
I. Owners' equity	410	V.10	196.311.527.832	197.378.276.414
1. Owners' capital	411		196.414.310.000	196.414.310.000
- Ordinary shares with voting rights	411a		196.414.310.000	196.414.310.000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed profit after tax	421		(102.782.168)	963.966.414
- Undistributed profit after tax brought forward	421a		963.966.414	1.190.175.309
- Undistributed profit after tax for the current period	421b		(1.066.748.582)	(226.208.895)
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL RESOURCES	440		197.879.668.854	233.496.930.556


Nguyen Van Phuc
 Chief Accountant / Preparer

HCM City, VietNam
 October 29, 2025


Dang Xuan Huu
 Director General

INCOME STATEMENT

For the period ended 30 September 2025

Unit: VND

ITEMS	Code	Notes	Quarter III of Year 2025	Quarter III of Year 2024	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
1. Sales	01	VI.1	-	526.620.370	5.639.265.090	526.620.370
2. Less sales deductions	02		-	-	-	-
3. Net sales	10		-	526.620.370	5.639.265.090	526.620.370
4. Cost of sales	11	VI.2	-	507.407.407	5.093.469.232	507.407.407
5. Gross profit (20 = 10 - 11)	20		-	19.212.963	545.795.858	19.212.963
6. Financial income	21	VI.3	2.514	247.494.507	28.620	804.143.910
7. Financial expenses	22	VI.4	736.674.575	640.273.973	936.035.238	2.569.087.825
<i>In which: loan interest expenses</i>	23		-	640.273.973	-	1.919.260.275
8. Selling expenses	25		-	-	-	-
9. General & administration expenses	26	VI.5	51.456.500	124.478.779	516.258.242	674.728.399
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		(788.128.561)	(498.045.282)	(906.469.002)	(2.420.459.351)
11. Other income	31		-	-	16.000.242	118.432
12. Other expenses	32		38.909.991	375.307.155	176.279.822	381.934.664
13. Other profit (40 = 31 - 32)	40		(38.909.991)	(375.307.155)	(160.279.580)	(381.816.232)

INCOME STATEMENT

For the period ended 30 September 2025

Unit: VND

ITEMS	Code	Notes	Quarter III of Year 2025	Quarter III of Year 2024	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
14. Net accounting profit before tax (50 = 30 + 40)	50		(827.038.552)	(873.352.437)	(1.066.748.582)	(2.802.275.583)
15. Corporate income tax - current	51	VI.7	-	-	-	-
16. Corporate income tax - deferred	52		-	-	-	-
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(827.038.552)	(873.352.437)	(1.066.748.582)	(2.802.275.583)



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 Nguyen Van Phuc
 Chief Accountant / Preparer

HCM City, VietNam
 October 29, 2025

CASH FLOW STATEMENT

(Under indirect method)

For the period ended 30 September 2025

Unit: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		(1.066.748.582)	(2.802.275.583)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		-	-
- Provisions	03		958.235.238	649.827.550
- Gains/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05		-	(804.123.288)
- Interest expense	06		-	1.919.260.275
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		(108.513.344)	(1.037.311.046)
- Increase (-)/ decrease (+) in receivables	09		(11.486.208.412)	(5.382.217.343)
- Increase (-)/ decrease (+) in inventories	10		-	446.229.357
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		(34.550.513.120)	(135.588.555)
- Increase (-)/ decrease (+) in prepaid expenses	12		-	-
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		-	(1.461.780.823)
- Corporate income tax paid	15		-	(605.000.000)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash inflows/(outflows) from operating activities	20		(46.145.234.876)	(8.175.668.410)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		-	-
Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		-	-
Collection of loans, proceeds from sales of debt instruments of other entities	24		-	7.670.000.000
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		44.000.000.000	-
7. Dividends and interest received	27		-	739.931.507
Net cash inflows/(outflows) from operating activities	30		44.000.000.000	8.409.931.507


CASH FLOW STATEMENT

(Under indirect method)

For the period ended 30 September 2025

Unit: VND

ITEMS	Code	Notes	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2.	32		-	-
Repayment of contributed capital and repurchase of stock issued				-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		-	(3.000.000.000)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		-	(3.000.000.000)
Net cash inflows/(outflows) (50 = 20+30+40)	50		(2.145.234.876)	(2.765.736.903)
Cash and cash equivalents at the beginning of the year	60		2.149.229.150	2.857.010.141
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	3.994.274	91.273.238



Nguyen Van Phuc
 Chief Accountant / Preparer

HCM City, VietNam
 October 29, 2025



Dang Quan Huu
 Director General

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establish**

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024.

Stock code: ILA.

English name: ILA JOINT STOCK COMPANY.

Abbreviation: ILA JSC.

Headquarters: 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Ho Chi Minh City, Vietnam.

2. Structure of ownership: Joint Stock Company.**3. Principal activities**

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

5. Operations in the fiscal year affecting the financial statements: Not applicable.**6. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

7. Total number of employees as of September 30, 2025: 2 employees. (As of December 31, 2024: 3 employees).

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND***8. Structure of ownership****8.1. List of subsidiaries**

As of September 30, 2025, the Company has two (02) directly owned subsidiaries as follows:

<i>Company's names and Address</i>	<i>Principal activities</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
ILA E&C Joint Stock Company	Wholesale of metals and metal ores, wholesale of materials, other installation equipment in construction, construction works, project works.	98,00%	98,00%
Address: 139D Street No. 11, Ward 9, Thu Duc Ward, Ho Chi Minh City.			
ILA Minerals Joint Stock Company	Manufacture of concrete and products from cement and plaster	98,00%	98,00%
Address: 129 Tang Bat Ho, Quy Nhon Ward, Gia Lai Province, Vietnam.			

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparation and presentation of the financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

IV. APPLICABLE ACCOUNTING POLICIES**1. Principles for recording cash and cash equivalents**

Cash includes cash and demand deposit

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND*

2. Principles for accounting financial investments**Investment in subsidiary**

Investments in subsidiaries are recognized when the Company holds more than 50% of the voting rights and has the power to govern the financial policies and activities so as to obtain economic benefits from the activities of that company. When the Company no longer holds control over the subsidiary, investments in subsidiaries are written down.

Provision for loss of investment in subsidiaries is made when businesses who receive investment capital suffer from loss causing the possibility to lose capital or when the value of investments in subsidiaries is impaired. The financial statements of the investee are the base for making provision for loss of investment.

Method of establishing investment loss reserve

Investments that the company holds for the long term (not classified as trading securities) and does not have significant influence over the investee, the provision is made based on the error recorded in the financial statements of the third party.

3. Principles for recording trade receivables and other receivables**Principle for recording receivables: At original cost less provision for doubtful debts.**

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

Method of making provision for doubtful debts: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankrupt, making procedures for dissolution, go missing or run away....

4. Principles for recording inventories

Inventories are stated at original cost less (-) the provisions for the decline in value of inventories and obsolete, deteriorated inventories.

Original costs are determined as follows:

The original cost of materials, merchandises consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND***5. Principles for recording liabilities**

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to cautious rules.

6. Principles for recording owner's Equity**Principles for recording owner's paid-in capital**

The paid-in capital is the amount that is contributed by members and supplemented from the profit after tax. The owners' equity will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Principles for recognising undistributed profit

The undistributed profit is recorded at the profit (loss) from the Company's result of operation after deducting (-) the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Company and approved by the annual shareholder meeting.

7. Compulsory insurance and salary policies

Salaries are calculated and deducted to be included in the annual expenses according to the Company's regulations on salaries and labor contracts. Accordingly, social insurance, health insurance, and unemployment insurance are in accordance with the regulations (circulars) issued by the Ministry of Labor, War Invalids and Social Affairs and changed from time to time in 2025.

8. Principles for recording revenues**Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably. When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services); 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND***8. Principles for recording revenues****Revenue from financial income**

Financial incomes include interests, distributed dividends and profits and income from other financing activities.

Income arising from interests, royalties, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

9. Principles and method of recording cost of goods sold

Cost of goods sold is the cost of products, goods, services recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles.

10. Principles and methods of recording taxes

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owners' equity.

Deferred income tax asset is the reduction of deferred tax payable arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has the legal right to offset current income tax assets against current income tax liabilities and the deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority of the same subject to corporate income tax and the Company has intention to pay current income tax liabilities and current income tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The Company pays tax at 20%.

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND***11. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, demand deposit, trade accounts receivables, loan and other receivables.

Financial liabilities

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, accrued expenses, other payables and liabilities.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

12. Related parties

Related parties include: Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE GENERAL BALANCE SHEET

1. Cash and cash equivalents	Sep. 30, 2025	Jan. 01, 2025
Cash	3.994.274	2.149.229.150
Cash on hand	2.487.915	333.165.447
Cash in bank (Demand deposits)	1.506.359	1.816.063.703
Total	3.994.274	2.149.229.150

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

2. Financial investments: See notes on pages 22

3. Short-term trade receivables	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Hoang My Construction Development Company Limited	-	-	196.830.000	-
Receivable from related party	92.873.540	-	121.080.000	-
Total	92.873.540	-	317.910.000	-

4. Prepayments to suppliers	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
B.M.T Construction Investment Joint Stock Company	-	-	379.187.500	-
Tu Anh Modern House Copany Limited	74.000.000	(74.000.000)	74.000.000	(51.800.000)
Branch of Bao Viet Securities Joint Stock Company	30.000.000	(30.000.000)	30.000.000	(30.000.000)
Other prepayments to suppliers	-	-	448.899	-
Total	104.000.000	(104.000.000)	483.636.399	(81.800.000)

5. Other receivables short-term	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
a. Short-term	12.846.500.000	-	756.250.000	-
Deposit	500.000	-	500.000	-
Other receivables are related parties (see Note VII.3)	12.645.000.000	-	554.750.000	-
Other Receivables	201.000.000	-	201.000.000	-
Hong Phat Import Export Construction Trading Company Limited	201.000.000	-	201.000.000	-
Total	12.846.500.000	-	756.250.000	-

6. Doubtful debts (See page 23).

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

7. Short-term payables to suppliers	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Debt-Service Coverage Ratio	Amount	Debt-Service Coverage Ratio
HBA LLC	-	-	997.589.520	997.589.520
Other payables	32.908.700	32.908.700	-	-
Total	32.908.700	32.908.700	997.589.520	997.589.520

8. Taxes and payables to the State Budget

	Jan. 01, 2025	Payable amount	Paid amount	Sep. 30, 2025
a. Payables				
VAT	83.193.187	650.699.102	724.627.722	9.264.567
Personal income tax	31.641.857	4.874.774	33.212.851	3.303.780
Other taxes	-	3.000.000	3.000.000	-
Total	114.835.044	658.573.876	760.840.573	12.568.347
b. Receivables				
Corporate income tax	56.920.116	-	-	56.920.116
Cộng	56.920.116	-	-	56.920.116

9. Other payables		Sep. 30, 2025	Jan. 01, 2025
a. Short-term		1.401.597.641	10.732.640
Trade Union fees		6.454.208	6.454.208
Social Insurance		20.143.433	4.278.432
Other payables are related parties (see Note VII.3)		1.375.000.000	-
b. Long-term		-	34.950.000.000
Other payables are related parties (see Note VII.3)		-	34.950.000.000
Total		1.401.597.641	34.960.732.640

10. Owners' equity**a. Comparison schedule for changes in Owner's paid-in capital:**

Items	Owner's paid-in capital	Retained earnings	Total
Balance as of January 01, 2024	185.299.390.000	12.305.095.309	197.604.485.309
Dividends paid in shares	11.114.920.000	(11.114.920.000)	-
Loss for the year	-	(226.208.895)	(226.208.895)
Balance as of December 31, 2024	196.414.310.000	963.966.414	197.378.276.414
Balance as of January 01, 2025	196.414.310.000	963.966.414	197.378.276.414
Interest during the period	-	(330.074.007)	(330.074.007)
Balance as of September 30, 2025	196.414.310.000	633.892.407	197.048.202.407

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

10. Owners' equity

b. Owner's equity details	Tỷ lệ vốn góp	Sep. 30, 2025	Jan. 01, 2025
Shareholders' equity			
Vo Xuan Phong	15,14%	29.734.060.000	29.734.060.000
Ho Ngoc Ty	5,40%	10.600.000.000	10.600.000.000
Dang Xuan Huu	5,45%	10.703.880.000	10.703.880.000
Other shareholders	74,02%	145.376.370.000	145.376.370.000
Total	100,0%	196.414.310.000	196.414.310.000
c. Capital transactions with owners and distribution of dividends, profits		Quarter III of Year 2025	Quarter III of Year 2024
Owners' equity		196.414.310.000	185.299.390.000
At the beginning of the period		196.414.310.000	185.299.390.000
Capital increase during the period		-	-
At the end of the period		196.414.310.000	185.299.390.000
Dividends distributed		-	-
d. Shares		Sep. 30, 2025	Jan. 01, 2025
Number of shares registered to be issued		19.641.431	18.529.939
Number of votes sold		19.641.431	18.529.939
Ordinary share		19.641.431	18.529.939
Number of existing shares in issue		19.641.431	18.529.939
Ordinary share		19.641.431	18.529.939
Outstanding shares face value: Vietnamese Dong/share.		10.000	10.000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE GENERAL INCOME STATEMENT

	Quarter III of Year 2025	Quarter III of Year 2024
1. Sales		
Revenue	-	526.620.370
Total	-	526.620.370
2. Cost of sales		
Cost of goods sold	-	507.407.407
Total	-	507.407.407
3. Financial income		
Interest income from deposits	2.514	4.096
Interest income from loans	-	247.490.411
Total	2.514	247.494.507

NOTES TO THE FINANCIAL STATEMENTS*For the period ended 30 September 2025**Unit: VND*

	Quarter III of Year 2025	Quarter III of Year 2024
4. Financial expenses		
Interest expense	-	640.273.973
Total	-	640.273.973
5. General and administration expenses	Quarter III of Year 2025	Quarter III of Year 2024
Salaries	49.587.500	118.356.019
Services bought from outsiders	1.869.000	6.122.760
Total	51.456.500	124.478.779
6. Costs of production and doing business by factors	Quarter III of Year 2025	Quarter III of Year 2024
Cost of Labor	49.587.500	118.356.019
Services bought from outsiders	1.869.000	6.122.760
Total	51.456.500	124.478.779
9. Current corporate income tax	Accumulated from the beginning of the year to the end of this quarter this year	Accumulated from the beginning of the year to the end of this quarter last year
1. Profit before tax	(330.074.007)	(2.802.275.583)
2. Các khoản điều chỉnh tăng, giảm lợi nhuận kế toán để xác định thu nhập chịu thuế thu nhập doanh nghiệp	176.279.822	375.307.155
Adjustment to increase	176.279.822	375.307.155
Undeductible expenses	176.279.822	375.307.155
3. Current taxable income (1+2)	(153.794.185)	(2.426.968.428)
6. Current corporate income tax liabilities	-	-

VII. OTHER INFORMATION**1. Contingent liabilities, commitments and other information**

There are no contingent liabilities, commitments or other material financial information that require adjustments or disclosures in the financial statements.

2. Events occurring after the end of the accounting period

There have been no significant events occurring since the end of the accounting period that require adjustments or disclosures in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

3. Transactions with related parties

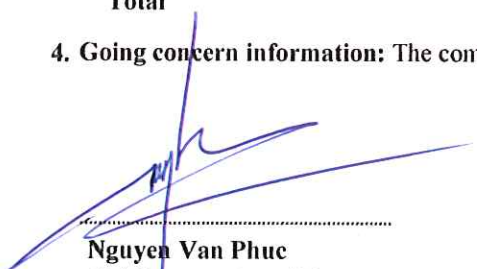
List of related parties

Related parties	Relationship
Mr. Dang Xuan Huu	General Director
Vinh Khanh Investment and Development Company Limited	Subsidiary
Phu Bao Trading Company Limited	Subsidiary
ILA E&C Joint Stock Company	Subsidiary
Anh Minh Anh Company Limited	Jointly managed company

Balances at the end of the financial year with related parties are as follows:

Short-term trade receivables	Sep. 30, 2025	Jan. 01, 2025
Vinh Khanh Investment and Development Company Limited	92.873.540	121.080.000
Total	92.873.540	121.080.000
Other receivables	Sep. 30, 2025	01/01/2024
ILA Minerals Joint Stock Company	1.000.000.000	-
ILA E&C Joint Stock Company	11.645.000.000	554.750.000
Total	12.645.000.000	554.750.000
Other payables	Sep. 30, 2025	01/01/2024
Vinh Khanh Investment and Development Company Limited	368.000.000	15.390.000.000
Anh Minh Anh Company Limited	1.000.000.000	-
Phu Bao Trading Company Limited	-	19.560.000.000
Total	1.368.000.000	34.950.000.000
Board of Directors and General Director's income	Quarter III of Year 2025	Quarter III of Year 2024
Mr. Dang Xuan Huu - Director general	30.000.000	75.000.000
Total	30.000.000	75.000.000

4. Going concern information: The company will continue to operate in the future.


 Nguyen Van Phuc
 Chief Accountant / Preparer

HCM City, VietNam
 October 29, 2025


 Dang Xuan Huu
 Director General

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

V.2. Financial investment

	Sep. 30, 2025			Jan. 01, 2025		
	Original value	Provision	Fair value (*)	Original value	Provision	Fair value (*)
a. Investments into subsidiaries	186.250.000.000	(1.371.250.347)	184.878.749.653	230.250.000.000	(435.215.109)	229.814.784.891
ILA E&C Joint Stock Company (1)	88.250.000.000	-	88.250.000.000	88.250.000.000	-	88.250.000.000
Phu Bao Trading Company Limited	-	-	-	19.000.000.000	-	19.000.000.000
Vinh Khanh Investment and Development Company Limited	-	-	-	25.000.000.000	-	25.000.000.000
ILA Minerals Joint Stock Company (2)	98.000.000.000	(1.371.250.347)	96.628.749.653	98.000.000.000	(435.215.109)	97.564.784.891
Total	186.250.000.000	(1.371.250.347)	184.878.749.653	230.250.000.000	(435.215.109)	229.814.784.891

(1) Pursuant to Resolution No. 01/2023/NQ-ĐHĐCĐ dated May 18, 2023, the Annual General Meeting of Shareholders of ILA Joint Stock Company approved the investment in ILA E&C Joint Stock Company ("ILA E&C"). ILA E&C was established under the Business Registration Certificate No. 0310259362, first registered on September 16, 2010 and changed for the 8th time on March 10, 2023, issued by the Department of Planning and Investment of Ho Chi Minh City. The main business activities are Wholesale of metals and metal ores, wholesale of other materials and installation equipment in construction, construction and project works. The ownership ratio is 98%. As of September 30, 2025, the business activities are normal and profitable.

(2) Pursuant to Resolution No. 1309/NQ-HĐQT dated September 13, 2023, the Board of Directors of ILA Joint Stock Company has approved the investment in ILA Minerals Joint Stock Company ("ILA Minerals"). ILA Minerals was established under the Business Registration Certificate No. 4101563415, first registered on May 15, 2020 and changed for the 4th time on October 31, 2024, issued by the Department of Planning and Investment of Ho Chi Minh City. The main business activity is the production of concrete and products from cement and gypsum. As of at September 30, 2025, ILA Minerals has made provisions as required.

(*) The fair value as of at September 30, 2025 of investments in non-public entities has not yet had specific and unified guidance on the method of determining fair value in accounting for these investments. Therefore, the fair value of the investment is determined by the original cost minus the provision value (if any).

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

V.6. Doubtful debts	Sep. 30, 2025		Jan. 01, 2025	
	Original cost	Recoverable amount	Original cost	Recoverable amount
- Ability to collect overdue receivables	104.000.000	-	512.881.841	22.200.000
<i>Tu Anh Modern House Company Limited</i>	74.000.000	-	74.000.000	22.200.000
<i>Branch of Bao Viet Securities Joint Stock Company</i>	30.000.000	-	30.000.000	-
				<i>More than 6 months to less than 1 year</i>
				<i>From 2 to 3 years</i>