

**ILA JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 67/2025/CBTT

*Ho Chi Minh City, Oct 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: 0888539977 Fax:

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

Disclosure information content:

- Consolidated 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:**

- Consolidated financial statements for Q3 2025
- Explanatory document No. 66/2025/ILA-CV.GT

**Organizational representative**

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



**DANG XUAN HUU**



**CONSOLIDATED 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 of ILA Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") respectfully submits this report together with the Group's Consolidated Financial Statements for the accounting period ended September 30, 2025.*

#### **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.

**English name:** ILA JOINT STOCK COMPANY.

**Abbreviation:** ILA JSC

**Stock code:** ILA. (Upcom).

**Structure of ownership:** Joint Stock Company.

##### **Group's business activities**

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;
- Sale of spare parts and accessories for automobiles and other motor vehicles.
- Manufacture of products from Plastic.
- Material business
- other installation equipment in construction and production of electronic components.
- construction and project works.

**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 Group's financial position and results of operation in the year are presented in the attached Consolidated financial statements.

## REPORT OF THE BOARD OF DIRECTORS

*For the period ended 30 September 2025*

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

Board of Members, Audit Committee, Director General and Chief Accountant holding office in the year and to the reporting date 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

**The legal representative of the Group during the period and up to the date of the Consolidated financial statements is as follows:**

Mr. Dang Xuan Huu - Director general

### 4. Commitment of the Director General

The Director general of the Group is responsible for the preparation of the consolidated financial statements which give a true and fair view of the financial position of the Group 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 consolidated 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 consolidated financial statements of the Group are prepared on a going concern basis unless it is inappropriate to presume that the Group 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 Group and that the consolidated 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 Group and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

## ILA JOINT STOCK COMPANY

### REPORT OF THE BOARD OF DIRECTORS

*For the period ended 30 September 2025*

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#### 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 consolidated Financial Statements enclosed with this report give a true and fair view of the financial position of the Group as well as its operating results and cash flows for the fiscal year ended September 30, 2025.

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

**On behalf of and representing the Group**



**Dang Xuan Huu**  
**Director General**

HCM City, VietNam  
October 29, 2025

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

ASSETS	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>256.283.957.033</b>	<b>276.175.672.271</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>1.656.561.010</b>	<b>9.901.362.743</b>
1. Cash	111		1.656.561.010	9.901.362.743
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2a</b>	<b>9.728.105.832</b>	<b>9.728.105.832</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		9.728.105.832	9.728.105.832
<b>III. Short-term receivables</b>	<b>130</b>		<b>43.385.121.523</b>	<b>52.953.266.227</b>
1. Short-term trade receivables	131	V.3	26.185.557.265	41.674.203.598
2. Short-term prepayments to suppliers	132	V.4	9.729.832.791	5.327.695.684
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	1.500.000.000
6. Other short-term receivables	136	V.5	12.472.166.148	8.770.406.194
7. Provision for doubtful debts	137	V.3,4	(5.002.434.681)	(4.319.039.249)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>200.708.364.682</b>	<b>202.466.320.763</b>
1. Inventories	141		200.708.364.682	202.466.320.763
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>805.803.986</b>	<b>1.126.616.706</b>
1. Short-term prepayments	151	V.12a	44.446.629	74.549.588
2. Deductible VAT	152		703.437.241	994.147.002
3. Taxes and other receivables from the State Budget	153	V.15b	57.920.116	57.920.116
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

**CONSOLIDATED BALANCE SHEET**

As of September 30, 2025

Unit: VND

ASSETS	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>81.826.236.741</b>	<b>82.774.234.271</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>10.558.000.000</b>	<b>10.558.000.000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		10.558.000.000	10.558.000.000
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		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>23.130.721.199</b>	<b>20.276.820.203</b>
1. Tangible fixed assets	221	V.8	10.065.721.199	7.211.820.203
- Cost	222		14.824.392.422	10.908.532.226
- Accumulated depreciation	223		(4.758.671.223)	(3.696.712.023)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	13.065.000.000	13.065.000.000
- Cost	228		13.065.000.000	13.065.000.000
- Accumulated amortization	229		-	-
<b>III. Investment Properties</b>	<b>230</b>		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Non-current assets in progress</b>	<b>240</b>		<b>26.921.557.492</b>	<b>28.520.287.313</b>
1. Works in progress	241		-	-
2. Capital construction in progress	242	V.10	26.921.557.492	28.520.287.313
<b>V. Long-term investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
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 in	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>21.215.958.050</b>	<b>23.419.126.755</b>
1. Long-term prepaid expenses	261	V.11b	43.879.458	198.137.331
2. Deferred income tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Good-will	269	V.12	21.172.078.592	23.220.989.424
<b>TOTAL ASSETS</b>	<b>270</b>		<b>338.110.193.774</b>	<b>358.949.906.542</b>

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

<b>RESOURCES</b>	<b>Code</b>	<b>Notes</b>	<b>Sep. 30, 2025</b>	<b>Jan. 01, 2025</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>137.618.208.564</b>	<b>154.425.090.061</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>99.985.132.615</b>	<b>113.474.348.755</b>
1. Short-term trade payables	311	V.13	13.230.686.692	26.612.520.040
2. Short-term prepayments from customers	312	V.14	24.143.683.732	27.687.520.092
3. Taxes and other payables to the State Budget	313	V.15a	2.087.566.804	916.541.535
4. Payables to employees	314		1.160.042.308	478.299.809
5. Short-term accrued expenses	315	V.16	118.198.681	562.827.216
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.17	21.054.307.451	56.766.011
10. liabilities	320	V.18a,b	37.739.922.323	57.159.874.052
11. Provision for short-term payables	321		450.724.624	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>37.633.075.949</b>	<b>40.950.741.306</b>
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. liabilities	338	V.18c	15.896.847.277	19.401.719.681
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341	V.19	21.736.228.672	21.549.021.625
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

**CONSOLIDATED BALANCE SHEET**

As of September 30, 2025

Unit: VND

RESOURCES	Code	Notes	Sep. 30, 2025	Jan. 01, 2025
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>200.491.985.210</b>	<b>204.524.816.481</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.20</b>	<b>200.491.985.210</b>	<b>204.524.816.481</b>
1. Owners' paid-in 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. Retained earnings	421		714.447.639	3.423.357.770
- Retained earnings accumulated to the end of p	421a		3.423.357.770	5.514.570.804
- Retained earnings in this period	421b		(2.708.910.131)	(2.091.213.034)
12. Investment reserve for basic construction	422		-	-
13. Interests of non-controlling shareholders	429		3.363.227.571	4.687.148.711
<b>II. Budget sources and other funds</b>	<b>430</b>		-	-
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>338.110.193.774</b>	<b>358.949.906.542</b>

  
**Nguyen Van Phuc**  
 Chief Accountant / Preparer

HCM City, VietNam  
 October 29, 2025



## CONSOLIDATED 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	13.858.578.846	20.243.996.843	77.473.895.401	70.120.820.421
2. Less sales deductions	02		-	174.074.768	464.370.106	496.384.480
3. Net sales	10		13.858.578.846	20.069.922.075	77.009.525.295	69.624.435.941
4. Cost of sales	11	VI.2	12.884.620.401	18.520.529.349	67.027.311.075	65.359.130.770
5. Gross profit (20 = 10 - 11)	20		973.958.445	1.549.392.726	9.982.214.220	4.265.305.171
6. Financial income	21	VI.3	38.267.679	507.611.911	252.466.397	1.679.746.384
7. Financial expenses	22	VI.4	1.495.385.751	1.729.871.991	5.375.811.945	5.460.348.256
<i>In which: borrowings interest expenses</i>	23		1.260.679.699	1.729.871.991	4.394.607.008	5.460.348.256
8. Profit (or loss) in associates, joint-ventures	24		-	-	-	-
9. Selling expenses	25	VI.5a	42.626.498	68.328.202	375.165.767	274.658.526
10. General & administration expenses	26	VI.5b	1.440.333.563	1.531.599.765	6.360.186.169	5.272.491.114
11. Operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))	30		(1.966.119.688)	(1.272.795.321)	(1.876.483.264)	(5.062.446.341)
12. Other income	31		744	118.935.171	16.000.987	119.053.603
13. Other expenses	32		49.984.940	382.889.345	217.232.922	396.581.581
14. Other profit (40 = 31 - 32)	40		(49.984.196)	(263.954.174)	(201.231.935)	(277.527.978)
15. Net accounting profit before tax (50 = 30 + 40)	50		(2.016.103.884)	(1.536.749.495)	(2.077.715.199)	(5.339.974.319)
16. Corporate income tax - current	51		-	45.264.242	419.746.285	63.663.579
17. Corporate income tax - deferred	52		147.334.915	-	187.207.047	129.965.510

The notes to the consolidated financial statements form an integral part of this report.

# CONSOLIDATED 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
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(2.163.438.799)	(1.582.013.737)	(2.684.668.531)	(5.533.603.408)
Shareholders of the parent company	61		(2.143.277.528)	(1.586.052.743)	(2.708.910.131)	(5.515.587.297)
Non-controlling shareholders	62		(20.161.271)	4.039.006	24.241.600	(18.016.111)
19. Basic earnings per share	70	VI.6	(109)	(86)	(138)	(213)
20. Diluted earnings per share	71	VI.6	(109)	(86)	(138)	(213)



Nguyen Van Phuc

Chief Accountant / Preparer

HCM City, VietNam

October 29, 2025

Dang Xuan Huu

Director General

**CONSOLIDATED 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
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1. Net profit before tax</b>	01		<b>(2.077.715.199)</b>	<b>(5.339.974.319)</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02		3.192.074.602	2.618.083.396
- Provisions	03		1.134.120.056	465.451.234
- Gains/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
- Gains/losses from investing activities	05	VI.5	728.738.540	(1.798.681.554)
- Interest expense	06	VI.6	4.394.607.008	5.460.348.256
- Other adjustments	07		-	-
<b>3. Profit from operating activities before changes in working capital</b>	08		<b>7.371.825.007</b>	<b>1.405.227.013</b>
- Increase (-)/ decrease (+) in receivables	09		(59.095.566.237)	(15.591.579.453)
- Increase (-)/ decrease (+) in inventories	10		(706.899.988)	(2.749.130.227)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		17.559.438.206	2.978.436.362
- Increase (-)/ decrease (+) in prepaid expenses	12		202.565.757	191.984.610
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		(4.454.869.094)	(5.460.348.256)
- Corporate income tax paid	15	V.16	(197.369.048)	(667.952.836)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
<b>Net cash inflows/(outflows) from operating activities</b>	20		<b>(39.320.875.397)</b>	<b>(19.893.362.787)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
<b>1. Purchase of fixed assets and other long-term assets</b>	21		<b>(4.992.592.593)</b>	<b>(35.200.000)</b>
Proceeds from disposals of fixed assets and other long-				
<b>2. term assets</b>	22		-	200.000.000
Loans granted, purchases of debt instruments of other				
<b>3. entities</b>	23		-	(1.500.000.000)
<b>4. Collection of loans, proceeds from sales of debt instruments of other entities</b>	24		-	7.670.000.000
<b>5. Investments in other entities</b>	25		-	-
<b>6. Proceeds from divestment in other entities</b>	26		42.434.646.901	-
<b>7. Dividends and interest received</b>	27		264.584.204	1.658.346.603
<b>Net cash inflows/(outflows) from investing activities</b>	30		<b>37.706.638.512</b>	<b>7.993.146.603</b>

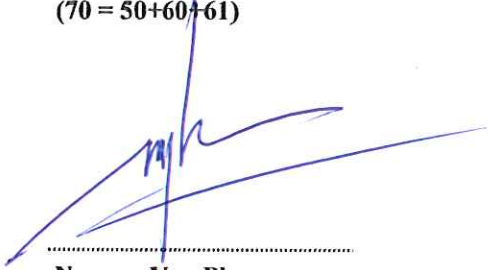
**CONSOLIDATED CASH FLOW STATEMENT**

(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
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		41.420.835.956	51.578.048.707
4. Repayments of borrowings	34		(48.051.400.804)	(40.244.040.443)
5. Payments for finance lease liabilities	35		-	(195.555.528)
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		(6.630.564.848)	11.138.452.736
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		(8.244.801.733)	(761.763.448)
Cash and cash equivalents at the beginning of the period	60		9.901.362.743	10.538.291.496
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	<u>1.656.561.010</u>	<u>9.776.528.048</u>

  
**Nguyen Van Phuc**  
 Chief Accountant / Preparer

HCM City, VietNam  
 October 29, 2025

  
**Dang Xuan Huu**  
 Director General

**NOTES TO THE CONSOLIDATED 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.

**Structure of ownership:** Joint Stock Company.

**English name:** ILA JOINT STOCK COMPANY.

**Stock code:** ILA. (Upcom).

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

**2. Business lines**

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

**3. Normal operating cycle**

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

**4. Operations in the fiscal year affecting the interim consolidated financial statements:** Not applicable**5. Total employees to September 30, 2025:** 34 persons. (December 31, 2024: 32 persons).**6. Disclosure on comparability of information in the Consolidated 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. Structure of ownership****7.1. Total number of Subsidiaries:** two (02) Companies

- Number of consolidated subsidiaries: 03 subsidiaries.
- Number of unconsolidated subsidiaries: Not applicable.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended 30 September 2025**Unit: VND***7. Structure of ownership (cont)****7.2. List of subsidiaries**

As at September 30, 2025, the Company has four (4) directly owned company as follows:

<i>Company's names and Address</i>	<i>Principal activities</i>	<i>Percentage of owning</i>	<i>Percentage of voting right</i>
<b>ILA E&amp;C Joint Stock Company</b>	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.			
<b>ILA Minerals Joint Stock Company</b>	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 Group applies the Vietnamese Enterprise Accounting Regime in accordance with the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014 and its amending and supplementing circulars.

**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, Vietnamese Corporate Accounting System 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.

The selection of figures and information presented in the notes to the financial statements is complied with the material principle in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended 30 September 2025**Unit: VND***IV. APPLICABLE ACCOUNTING POLICIES****1. Basis of consolidation**

The consolidated financial statements comprise of the financial statements of ILA Joint Stock Company and its subsidiaries' ("the Group of the Companies") for the period ending March 31, 2024

The financial statements of the subsidiaries are consolidated from the purchase date when the Group starts control to the date it ceases the control.

The subsidiaries' financial statements are prepared for the same accounting period as the Company under the accounting policies in consistency with the company's. The adjustments for any different accounting policies are implemented to ensure the consistency between the subsidiaries and the Company.

All inter-company balances and revenue, income, expenses incurred from transactions of the Group including unrealized gains incurred from inter-company transactions in the assets' value are completely eliminated.

Unrealized loss incurred from intra-group transactions recorded in the assets' value are eliminated when the expenses resulting in the loss are unrecoverable.

Interest of uncontrolled shareholders represents the portion in gain or loss and net assets of the subsidiaries that are not held by the Group and presented separately in the consolidated Income Statement and from shareholders' equity of the Group in the owners' equity in the consolidated Balance Sheet.

Losses incurred in the subsidiary are allocated in correspondence with the uncontrolled shareholders' portion of ownership, including the case where those losses are greater than the uncontrolled shareholders' portion of ownership in the subsidiary's net asset.

Goodwill (or bargain purchase gain) arising from the acquisition of a Subsidiary is the difference between the cost of the investment and the fair value of the identifiable net assets of the Subsidiary at the date of acquisition. Goodwill is amortized over its estimated useful life, which should not exceed 10 years. The Group periodically reassesses the impairment of goodwill. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the goodwill is amortized in the period in which it arises.

**2. Principles for recording cash and cash equivalents**

Cash includes cash and demand deposit

**Cash equivalents** comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

**3. Principles for accounting financial investments****Held-to-maturity investments**

Held-to-maturity investments include term deposits and held-to-maturity loans for the purpose of periodic interest receiving and other held-to-maturity investments.

The held-to-maturity investments are initially recorded at the original cost including buying price and costs attributable to the acquisition of the investments. After initial recognition, if the provision for doubtful debts has not been made as statutorily required, these investments are revaluated at the recoverable value. When firm evidence shows that a portion or the whole investments may be unrecoverable, the loss will be recorded in financial expenses in the year and recorded in decrease of the investment's value.

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

Loans are loans based on contracts, agreements, and loan agreements between two parties with the purpose of collecting interest periodically and are recorded at original cost minus provisions for doubtful debts. Provision for doubtful debts of loans is established based on the estimated amount of lost value that is overdue, not overdue but may not be collected due to the borrower's inability to pay.

**4. Principles for recording trade receivables and other receivables**

Receivables are stated 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 bankruptcy, making procedures for dissolution, go missing or run away....

**5. 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:**

- Raw materials, materials, goods: include purchase price, transportation costs and other directly related costs incurred in bringing the inventories to their present location and condition.
- Work in process: include compensation costs, site clearance, site leveling, land use rights costs, main raw material costs, direct labor costs and general production costs incurred during the implementation of projects and unfinished basic construction works.

**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.

**6. Principles for recording fixed assets****6.1 Tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended 30 September 2025**Unit: VND***6.1 Tangible fixed assets***Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

**6.2 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

*Land use rights*

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for levelling the ground,

**6.3 Leased Fixed Assets**

Leased fixed assets are stated at cost less accumulated depreciation. The cost of a leased fixed asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments plus any initial direct costs incurred in connection with the lease. All leases other than finance leases are considered operating leases.

**6.4 Method of depreciating and amortizing fixed assets**

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

*The estimated useful life for assets is as follows:*

<i>Buildings and structures</i>	<i>06 - 08 year</i>
<i>Machinery and equipment</i>	<i>06 - 10 year</i>
<i>Transportation and facilities</i>	<i>03 - 08 year</i>
<i>Office equipment</i>	<i>05 year</i>

Financial leased fixed assets are depreciated using the straight-line depreciation method over the estimated useful life or over the lease term, if there is a commitment that the lessee will not transfer ownership of the asset upon the expiration of the lease contract.

**7. Principles for recording construction in progress**

Construction in progress is stated at original cost. This includes the cost of software development and any costs necessary to acquire new fixed assets.

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended 30 September 2025**Unit: VND***8. Principles for recording prepaid expenses**

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Group's prepaid expenses include insurance costs awaiting allocation, costs for marketing and apartment distribution services and consulting costs awaiting allocation.

The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; long-term expenses should be allocated in the term from over 12 months to 36 months. Particularly, the prepaid land lease is amortized to expenses on a straight-line basis over the lease period.

**9. 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 Group and debtors.

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

**10. Principles for recording borrowings and finance lease liabilities**

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

**11. Principles for recording borrowing costs**

Borrowing costs are loan interest and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs related to borrowings in respect of the construction or production of uncompleted assets, in which case the borrowing costs incurred during the period of construction are computed in those assets' value (capitalised) as part of the cost of the assets concerned when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

**12. Principles for recording accruals**

Accruals include loan interest expenses, expenses to provisionally calculate the cost of goods, finished real estate products sold... that have arisen in the reporting year but have not yet been actually paid. These expenses are recorded based on reasonable estimates of the amount payable under specific contracts and agreements.

**13. Compulsory insurance and salary policies**

Salary is calculated and set aside for expenses in the period according to the Labor Contract and the Group's Salary Regulations. Accordingly, social insurance, health insurance and unemployment insurance are also set aside according to current regulations.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended 30 September 2025**Unit: VND***14. Principles for recording owner's Equity****Owners' paid-in capital**

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

**Undistributed profit**

The undistributed profit is recorded at the profit (loss) from the Group'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 Group and approved by the annual general shareholder meeting.

**15. Principles for recording revenues and other income****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.

**Revenue from service rendered**

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service 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 service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

**Financial income**

Financial incomes include interests, distributed dividends and profits and income from other financing activities (capital contributions invested in associates, subsidiaries, other capital investments; exchange rate gains; capital transfer gains, the difference between fair value and book value at the date of acquisition of the subsidiary)...

Income arising from interests, 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.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS***For the period ended 30 September 2025**Unit: VND***16. Principles and method of recording cost of goods sold**

Cost of goods sold are the cost of products, goods, services, investment properties; cost of construction products (as to construction enterprise) sold in the period; expenses related to trading the investment properties and other expenses 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. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

**17. Principles and method of recording financial expenses**

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing, contribution in associate, loss from transfer of short-term securities, expenses of sale of securities...; Provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

**18. Principles and methods of recording taxes**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current corporate income tax expense is the amount of corporate income tax payable calculated on taxable income in the year and the current corporate income tax rate.

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 Group 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 Group 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.

In 2024, The Group's current corporate income tax rate for other activities is 20%.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended 30 September 2025

Unit: VND

4. Prepayments to suppliers	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
<b>a. Short term</b>	<b>9.729.832.791</b>	<b>(603.040.000)</b>	<b>5.327.695.684</b>	<b>(460.840.000)</b>
DNC Investment and Development JSC	5.785.269.270	-	-	-
Other suppliers	3.944.563.521	(603.040.000)	5.327.695.684	(460.840.000)
<b>b. Long term</b>	<b>10.558.000.000</b>	<b>-</b>	<b>10.558.000.000</b>	<b>-</b>
Housing Development and Trading Joint Stock Company	10.558.000.000	-	10.558.000.000	-
<b>Total</b>	<b>20.287.832.791</b>	<b>(603.040.000)</b>	<b>15.885.695.684</b>	<b>(460.840.000)</b>
<b>5. Other receivables</b>	<b>Sep. 30, 2025</b>		<b>Jan. 01, 2025</b>	
	<b>Amount</b>	<b>Provision</b>	<b>Amount</b>	<b>Provision</b>
Advances	5.000.000	-	400.000.000	-
Loan Interest	-	-	12.117.807	-
Other receivables are related parties	11.712.000.000	-	7.168.000.002	-
Other objects	258.941.522	-	252.491.522	-
Bet, deposit	496.224.626	-	937.796.863	-
<b>Total</b>	<b>12.472.166.148</b>	<b>-</b>	<b>8.770.406.194</b>	<b>-</b>

6. Doubtful debts: See note page 32-33.

7. Inventories	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Raw materials	2.437.868.854	-	6.196.149.471	-
Works in progress (*)	193.421.083.232	-	188.607.394.448	-
Finished product	549.340.952	-	340.251.609	-
Goods	4.300.071.644	-	7.322.525.235	-
<b>Total</b>	<b>200.708.364.682</b>	<b>-</b>	<b>202.466.320.763</b>	<b>-</b>

- Value of stagnant, poor, degraded inventory that cannot be sold at the end of the period: none.

- Value of inventory used as collateral to secure payable debts at the end of the period: none.

(\*) Including:

- The unfinished business production cost at ILA E&C Joint Stock Company is the unfinished cost of the projects in progress with a balance of VND 59,452,417,152.

- The unfinished business production cost at Hung Thinh Binh Dinh Concrete Joint Stock Company is the cost of the right to exploit the quarry with a fair value of VND 128,467,000,000.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

15. Thuế và các khoản phải nộp  
nhà nước

## b. Receivables

	Jan. 01, 2025	Payable amount	Paid amount	Sep. 30, 2025
Corporate income tax	56.920.116	-	-	56.920.116
Other tax	1.000.000	-	-	1.000.000
<b>Total</b>	<b>57.920.116</b>	<b>-</b>	<b>-</b>	<b>57.920.116</b>

## 16. Short-term accrued expenses

	Sep. 30, 2025	Jan. 01, 2025
Employee and materials expense	-	295.552.368
Interest expenses	118.198.681	178.460.767
Other prepaid expenses	-	88.814.081
<b>Total</b>	<b>118.198.681</b>	<b>562.827.216</b>

## 17. Short-term Other payables

	Sep. 30, 2025	Jan. 01, 2025
Trade union fees	6.454.208	6.454.208
Compulsory insurance	212.496.993	50.172.026
Other payables	20.835.356.250	139.777
<i>Other payables are related parties</i>	20.828.356.250	-
<i>Other objects</i>	7.000.000	139.777
<b>Total</b>	<b>21.054.307.451</b>	<b>56.766.011</b>

18. Borrowings and financial  
lease liabilities

	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Amount to be able to pay	Amount	Amount to be able to pay
<b>a. Short-term borrowings and financial lease liabilities</b>	<b>37.639.922.327</b>	<b>37.639.922.327</b>	<b>39.874.299.244</b>	<b>39.874.299.244</b>
Tien Phong Commercial JSC	-	-	6.747.000.000	6.747.000.000
Vietnam Prosperity Joint Stock Commercial Bank (1)	37.639.922.327	37.639.922.327	19.960.900.834	19.960.900.834
Vietnam Military Commercial JSC	-	-	4.380.999.003	4.380.999.003
Joint stock Commercial Bank for Investment and Development of Viet Nam	-	-	8.785.399.407	8.785.399.407

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

18. Borrowings and financial lease liabilities	Sep. 30, 2025		Jan. 01, 2025	
	Amount	Amount to be able to pay	Amount	Amount to be able to pay
<b>b. Long-term borrowings due</b>	<b>99,999,996</b>	<b>99,999,996</b>	<b>17,285,574,808</b>	<b>17,285,574,808</b>
<b>+ Borrowings Bank</b>	<b>99,999,996</b>	<b>99,999,996</b>	<b>17,285,574,808</b>	<b>17,285,574,808</b>
Tien Phong Commercial JSC	-	-	17,185,574,812	17,185,574,812
Shinhan Bank Vietnam Limited (2)	99,999,996	99,999,996	99,999,996	99,999,996
<b>c. Long-term financial leasing borrowings and liabilities</b>	<b>15,896,847,277</b>	<b>19,351,719,683</b>	<b>19,401,719,681</b>	<b>19,401,719,681</b>
Vietnam Prosperity Joint Stock Commercial Bank (1)	15,830,180,593	19,260,053,000	19,260,053,000	19,260,053,000
Shinhan Bank Vietnam Limited (2)	66,666,684	91,666,683	141,666,681	141,666,681
<b>Total</b>	<b>53,636,769,600</b>	<b>57,091,642,006</b>	<b>76,561,593,733</b>	<b>76,561,593,733</b>

**Note****1. Borrowing from Vietnam Prosperity Joint Stock Commercial Bank**

Contract No. CLC-29277-01 dated October 23, 2024. Credit limit: VND 50,000,000,000, loan limit: VND 20,000,000,000. Credit limit term: 12 months, from October 23, 2024. Loan term: 9 months according to each debt acknowledgment contract. Loan interest rate: According to each debt acknowledgment contract. Purpose of using loan capital: Supplementing working capital, issuing various types of guarantees and payment Payment guarantee, issuing and paying domestic UPAS L/C for construction activities and supplying and constructing all kinds of stone.

Collateral: Land plot No. 866,867, map sheet 21, address: Truong Thanh Ward, Thu Duc City, Ho Chi Minh City, Land plot No. 792, map sheet 21, address: Truong Thanh Ward, Thu Duc City, Ho Chi Minh City, owned by ILA E&C Joint Stock Company. Land plot No. 57, map sheet 230D, address: Phu Vang Village, Binh Kien Commune, Tuy Hoa City, Phu Yen Province, owned by Mr. Vo Xuan Phong - related party.

Loan contract No. CLC-25679-01 dated August 30, 2024. Loan limit is VND 22,500,000,000, loan term is 84 months. Loan purpose: to repay investment costs for receiving the transfer of the right to exploit the stone quarry and related costs, loan to pay for the cost of purchasing stone mining machinery and equipment. Interest rate according to each Debt Receipt. Collateral is the right to exploit the stone quarry at Da Trai mountain, Cat Hung commune, Phu Cat district, Binh Dinh province and all machinery and equipment for stone mining; all capital contribution of shareholder is ILA Joint Stock Company according to mortgage contract No. CLC-25679-6937633-HDTC-02 dated August 30, 2024.

Outstanding Borrowings balance as of September 30, 2025 is: VND 53,470,102,920.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the period ended 30 September 2025

Unit: VND

**2. Borrowings from Shinhan Bank Vietnam Limited**

Contract No. SHBVN/CP/HĐTD/ILAE&C/202205 dated May 24, 2022. Credit limit: VND 500,000,000. Credit limit term: 60 months from the next day of the first Borrowings disbursement date. Borrowings term: from May 24, 2022 to May 24, 2027. Borrowings interest rate: 7.5%/year. Purpose of Borrowings: Borrowings is used to pay for the purchase of a Toyota car. Collateral: Toyota car with license plate number 51K-293.86, vehicle registration number 50128663.

Outstanding Borrowings balance as of September 30, 2025 is: VND 166.666.680

**19. Deferred income tax payable**

Deferred income tax payable, details arise as follows:

Detail	Jan. 01, 2025	Recorded in business results/equity during the year	Offsetting Deferred Corporate Income Tax Assets during the year	Sep. 30, 2025
Gains on capital contributions to subsidiaries	21.461.978.603	-	-	21.461.978.603
Unrealized profit in consolidated financial statements when eliminating the provision for investment in subsidiaries.	87.043.022	187.207.047	-	274.250.069
<b>Total</b>	<b>21.549.021.625</b>	<b>187.207.047</b>	<b>-</b>	<b>21.736.228.672</b>

**20. Owners' Equity****a. Comparison schedule for changes in Owner's Equity**

Items	Owner's paid-in capital	Retained earnings	Interests of non-controlling shareholders	Total
Balance as of January 01, 2024	185.299.390.000	16.629.490.804	4.664.115.192	206.592.995.996
Dividends	11.114.920.000	(11.114.920.000)	(3.060.000)	(3.060.000)
Loss in period	-	(2.091.213.034)	26.093.519	(2.065.119.515)
Balance as of December 31, 2024	196.414.310.000	3.423.357.770	4.687.148.711	204.524.816.481
Balance as of January 01, 2025	196.414.310.000	3.423.357.770	4.687.148.711	204.524.816.481
Interest during the period	-	(2.708.910.131)	24.241.600	(2.684.668.531)
Adjustment due to divestment	-	-	(1.348.162.740)	(1.348.162.740)
Balance as of September 30, 2025	196.414.310.000	714.447.639	3.363.227.571	200.491.985.210

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

## 20. Owners' Equity

<b>b. Owner's equity details</b>	<b>% of shareholding</b>	<b>Sep. 30, 2025</b>	<b>Jan. 01, 2025</b>
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
<b>Total</b>	<b>100%</b>	<b>196.414.310.000</b>	<b>196.414.310.000</b>
		<b>Quarter III of Year 2025</b>	<b>Quarter III of Year 2024</b>
<b>c. Capital transactions with owners and distribution of dividends, profits</b>			
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		-	-
<b>d. Shares</b>		<b>Sep. 30, 2025</b>	<b>Jan. 01, 2025</b>
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 CONSOLIDATED INCOME STATEMENT

<b>1. Sales and service revenue</b>	<b>Quarter III of Year 2025</b>	<b>Quarter III of Year 2024</b>
Revenue from sale of goods	7.763.505.889	20.243.996.843
Revenue from exploit	2.494.237.538	-
Revenue from construction contracts	3.600.835.419	-
<b>Total</b>	<b>13.858.578.846</b>	<b>20.243.996.843</b>

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

	Quarter III of Year 2025	Quarter III of Year 2024
<b>2. Cost of Goods Sold</b>		
Cost of Goods and Services Supplied	7.485.257.412	18.520.529.349
Cost of exploit	2.325.368.005	-
Cost of construction contracts	3.073.994.984	-
<b>Total</b>	<b>12.884.620.401</b>	<b>18.520.529.349</b>
<b>3. Financial Revenue</b>		
Interest on Deposits and Loans	38.267.679	507.611.911
<b>Total</b>	<b>38.267.679</b>	<b>507.611.911</b>
<b>4. Financial Expenses</b>		
Borrowing Interest	1.260.679.699	1.729.871.991
Loss from liquidation of financial investments	234.706.052	-
<b>Total</b>	<b>1.495.385.751</b>	<b>1.729.871.991</b>
<b>5. Selling expenses and General and administration expenses</b>		
<b>a. Selling expenses</b>		
Outsourced Service Expenses	35.126.498	-
Other Cash Expenses	7.500.000	68.328.202
<b>Total</b>	<b>42.626.498</b>	<b>68.328.202</b>
<b>b. General and administration expenses</b>		
Salaries	484.597.187	597.489.549
Office supplies	18.107.716	11.193.552
Depreciation	142.601.039	94.656.026
Allocation of goodwill	682.970.278	682.970.278
Services bought from outsiders and other sundry expenses by cash	49.200.332	38.388.484
Other cash expenses	62.857.011	103.901.876
<b>Total</b>	<b>1.440.333.563</b>	<b>1.531.599.765</b>

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

	Quarter III of Year 2025	Quarter III of Year 2024
<b>6. Earnings per share and earnings dilution</b>		
Accounting profit after corporate income tax	(2.143.277.528)	(1.586.052.743)
Adjustments up or down	-	-
Profit or loss attributable to ordinary shareholders	(2.143.277.528)	(1.586.052.743)
Average ordinary shares outstanding during the year	19.641.431	18.529.939
Basic earnings per share	(109)	(86)
Diluted earnings per share (*)	(109)	(86)

(\*) There is no dilutive effect on the common shares as of September 30, 2025

**7. Going concern information:** The Group 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 CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

## V.2. Financial investments

## a. Held-to-maturity investments

	Sep. 30, 2025		Jan. 01, 2025	
	Giá gốc	Giá trị ghi sổ	Giá gốc	Giá trị ghi sổ
<b>Short term</b>				
Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch (*)	9.728.105.832	9.728.105.832	9.728.105.832	9.728.105.832
<b>Total</b>	9.728.105.832	9.728.105.832	9.728.105.832	9.728.105.832

(\*) Term deposits from 1 to 6 months at Vietnam Prosperity Joint Stock Commercial Bank - Phu Yen Branch with interest rates from 4.2%/year to 5.1%/year.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 September 2025

Unit: VND

## V.9. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office supplies	Total
<b>Original cost</b>					
Opening balance	579.107.045	3.066.838.199	7.135.386.982	127.200.000	10.908.532.226
Purchase during the period	-	2.603.000.000	352.555.556	-	2.955.555.556
Increase from construction in progress	-	2.037.037.037	-	-	2.037.037.037
Decrease due to divestment	-	-	(1.076.732.397)	-	(1.076.732.397)
<b>Closing balance</b>	<b>579.107.045</b>	<b>7.706.875.236</b>	<b>6.411.210.141</b>	<b>127.200.000</b>	<b>14.824.392.422</b>
<b>Accumulated depreciation</b>					
Tangible fixed assets	162.432.463	1.003.064.265	2.480.335.295	50.880.000	3.696.712.023
Charge for the period	117.133.101	357.555.841	649.394.828	19.080.000	1.143.163.770
Decrease due to divestment	-	-	(81.204.570)	-	(81.204.570)
<b>Closing balance</b>	<b>279.565.564</b>	<b>1.360.620.106</b>	<b>3.048.525.553</b>	<b>69.960.000</b>	<b>4.758.671.223</b>
<b>Net book value</b>					
Accumulated depreciation	416.674.582	2.063.773.934	4.655.051.687	76.320.000	7.211.820.203
<b>Closing balance</b>	<b>299.541.481</b>	<b>6.346.255.130</b>	<b>3.362.684.588</b>	<b>57.240.000</b>	<b>10.065.721.199</b>

\* Remaining value of tangible fixed assets used as collateral to secure loans: VND 10,065,721,199.

\* Original cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use: VND 989,668,182.