

**INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL
JOINT STOCK COMPANY**

*Consolidated financial statements
Quarter 03 2025*



CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Currency: VND

Item	Code	Note	As at 30/09/2025	As at 01/01/2025
A. CURRENT ASSETS	100		571.203.044.095	711.995.589.943
I. Cash and cash equivalents	110	V.01	11.768.016.093	5.129.649.347
1. Cash	111		11.768.016.093	5.129.649.347
II. Short-term investments	120		-	-
III. Current accounts receivable	130		539.653.698.513	680.941.727.129
1. Short-term trade receivables	131	V.02	368.930.363.160	412.728.180.648
2. Short-term prepayments to suppliers	132	V.03	152.341.015.245	159.376.763.797
3. Short-term loan receivables	135		-	14.000.000.000
4. Other short-term receivables	136	V.05	155.104.838.719	148.020.838.720
5. Provision for short-term doubtful debts	137		(136.722.518.611)	(53.184.056.036)
IV. Inventories	140	V.06	10.834.463.580	19.550.498.399
1. Inventories	141		10.834.463.580	19.550.498.399
V. Other current assets	150		8.946.865.909	6.373.715.068
1. Short-term prepaid expenses	151	V.09	-	53.186.245
2. Value added tax deductibles	152		8.946.865.909	6.320.528.823
B. NON-CURRENT ASSETS	200		980.914.827.696	991.492.859.085
I. Long-term receivables	210		14.046.530.000	46.530.000
5. Long-term loan receivables	215	V.04	14.000.000.000	-
6. Other long-term receivables	216	V.05	46.530.000	46.530.000
II. Fixed assets	220		724.452.730.702	789.680.016.558
1. Tangible fixed assets	221	V.07	717.661.798.448	780.060.615.406
- Cost	222		1.127.041.921.712	1.126.781.431.712
- Accumulated depreciation	223		(409.380.123.264)	(346.720.816.306)
2. Leased fixed assets	224	V.08	6.790.932.254	9.619.401.152
- Cost	225		16.162.679.425	16.162.679.425
- Accumulated depreciation	226		(9.371.747.171)	(6.543.278.273)
III. Investment properties	230		-	-
IV. Long-term assets work in progress	240	V.09	137.759.599.830	91.657.388.812
1. Construction in progress	242		137.759.599.830	91.657.388.812
V. Long-term investments	250	V.12	92.523.183.479	96.774.107.856
1. Investments in associates, joint ventures	252		96.889.077.074	96.774.107.856
2. Provisions for long-term investments	254		(4.365.893.595)	-
VI. Other long-term assets	260		12.132.783.685	13.334.815.859
1. Long-term prepaid expenses	261	V.10	6.003.706.304	6.451.126.734
2. Deferred income tax assets	262		3.114.838.517	3.231.097.517
3. Goodwill	269	V.11	3.014.238.864	3.652.591.608
TOTAL ASSET	270		1.552.117.871.791	1.703.488.449.028

Form B 01a – DN/HN

CONSOLIDATED BALANCE SHEET

As at 30 September 2025

Currency: VND

Item	Mã số	Note	As at 31/03/2025	As at 31/12/2024
C. LIABILITIES	300		988.949.374.513	920.630.810.688
I. Current liabilities	310		938.361.307.226	914.671.767.388
1. Short-term trade payables	311	V.13	85.793.274.323	34.374.421.642
2. Short-term prepayments from customers	312		8.678.091.913	11.947.022.094
3. Taxes and other payables to State budget	313	V.14	5.179.930.433	6.487.820.602
4. Payables to employees	314		-	
5. Short-term accrued expenses	315	V.15	217.208.631.874	152.393.859.992
9. Other short-term payables	319	V.16	6.789.686.960	32.189.178.666
10. Short-term borrowings and finance lease liabilities	320	V.17, 18	614.711.691.723	677.279.464.392
II. Long-term liabilities	330		50.588.067.287	5.959.043.300
1. Other long-term payables	337	V.16	500.000.000	500.000.000
2. Long-term borrowings and finance lease liabilities	338	V.17, 18	50.277.994.697	3.593.203.649
3. Deferred income tax liabilities	341		(189.927.410)	1.865.839.651
D. OWNER'S EQUITY	400		563.168.497.278	782.857.638.340
I. Owner's equity	410	V.19	563.168.497.278	782.857.638.340
1. Contributed capital	411		798.398.860.000	798.398.860.000
- Ordinary shares with voting rights	411a		798.398.860.000	798.398.860.000
2. Share premium	412		56.000.000.000	56.000.000.000
11. Undistributed earnings	421		(318.670.261.290)	(102.810.825.472)
- Undistributed post-tax profits of the previous years	421a		(266.927.707.268)	(92.924.521.581)
- Undistributed post-tax profit of current year	421b		(51.742.554.022)	(9.886.303.891)
13. Non-controlling interests	429	V.20	27.439.898.568	31.269.603.812
II. Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		1.552.117.871.791	1.703.488.449.028

Preparer

Chief Accountant

Vo Thi Thu Van

Tran Thanh Dang



**CÔNG TY CỔ PHẦN ĐẦU TƯ CÔNG NGHIỆP
XIÁT NHẬP KHAI ĐỒNG DƯƠNG**

162B Điện Biên Phủ, Phường Xuân Hòa, TP Hồ Chí Minh

Báo cáo tài chính hợp nhất
As at 30/09/2025
Mẫu số B 02 – DN/HN

CONSOLIDATED BUSINESS PERFORMANCE STATEMENT

As at 30/09/2025

Currency: VND

Item	Code	Note	Quarter 03/2025	Quarter 03/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1. Revenues from sales and services rendered	01	V1.01	7,790,804,669	36,473,440,693	69,871,903,112	157,207,032,392
2. Revenue deductions	02	V1.01	69,259,386	-	193,817,631	198,720,111
3. Net revenues from sales and services rendered	10		7,721,545,283	36,473,440,693	69,678,085,481	157,008,312,281
4. Cost of goods sold	11	V1.02	23,923,171,504	31,998,152,966	102,173,551,700	134,310,090,672
5. Gross profits from sales and services rendered	20		(16,201,626,221)	4,475,287,727	(32,495,466,219)	22,698,221,609
6. Financial income	21	V1.03	219,100,310	29,612,938,533	750,528,310	53,284,914,474
7. Financial expenses	22	V1.04	20,807,969,955	25,223,545,593	66,354,763,228	75,950,942,126
+ Including: Interest expenses	23		22,261,891,355	25,056,146,681	67,627,823,915	74,941,803,219
8. Profit/(loss) in joint ventures and associates	24	V1.05	(10,293,214)	9,743,678	(18,925,124)	(99,918,603)
9. Selling expenses	25	V1.08	406,531,110		417,043,394	
10. General and administration expenses	26	V1.08	4,268,789,799	3,421,489,208	81,940,861,146	10,426,798,856
11. Net profits from operating activities	30		(41,476,109,989)	5,452,935,138	(180,476,530,801)	(10,494,523,502)
12. Other income	31	V1.06	2,925,000	-	12,246,000	22,028,267,749
13. Other expenses	32	V1.07	10,792,718,605	(532,451,097)	11,392,771,680	4,007,060,110
14. Net other profits	40		(10,789,793,605)	532,451,097	(11,380,525,680)	18,021,207,639
15. Net accounting profit before tax	50		(52,265,903,594)	5,985,386,235	(191,857,056,481)	7,526,684,137
16. Current corporate income tax expenses	51	V1.10	-	142,773,461	1,054,697,447	1,054,697,447
17. Deferred corporate income tax expenses	52	V1.11	(881,818,672)	(225,202,785)	(1,704,395,143)	(435,925,133)
18. Profits after corporate income tax	60		(51,384,084,922)	6,067,815,559	(190,152,661,338)	6,907,911,824
19. Profit after tax attributable to shareholders of the parent	61		(46,100,487,642)	5,896,106,675	(180,135,788,337)	6,788,750,183
20. Profit after tax attributable to non-controlling interests	62		(5,283,597,280)	171,708,884	(10,016,873,001)	119,161,641
21. Basic earnings per share	70	V1.12	(577,41)	73.85	(2,256,21)	85.03
22. Diluted earnings per share	71	V1.13	(577,41)	73.85	(2,256,21)	85.03

Preparer

[Signature]

Võ Thị Thu Vân

Chief Accountant

[Signature]

Trần Thanh Dạng



CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

As at 30/09/2025

Currency: VND

Item	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I. Cash flows from operating activities				
1. Profit before tax	01		(191.857.056.481)	7.526.684.137
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		66.126.128.600	62.104.628.147
- (Reversal of provisions)/provisions	03		83.538.462.575	2.167.057.234
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		104.001.846	917.510.200
- (Gains)/losses on investing activities	05		4.250.924.377	(75.313.182.224)
- Interest expenses	06		67.627.823.915	74.941.803.219
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		29.790.284.832	72.344.500.713
- (Increase)/decrease in receivables'	09		138.777.950.530	(16.516.254.330)
- (Increase)/decrease in inventories	10		(8.716.034.819)	(11.035.238.513)
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(64.716.992.908)	(39.285.349.255)
- (Increase)/decrease in prepaid expenses	12		351.446.806	75.711.959
(Increase)/decrease in trading securities	13		-	-
- Interest paid	14		-	(1.089.437.265)
- Corporate income tax paid	15		-	10.906.535.670
Net cash flows from operating activities	20		95.486.654.441	15.400.468.979
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long- term assets	21		(46.362.701.018)	(84.507.158.228)
2. Tiền thu từ thanh lý, nhượng bán TSCĐ và các tài sản dài	22		-	-
3. Loans and purchase of debt instruments from other entities	23		-	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	10.000.000.000
5. Payments for investments in other entities	25		114.969.219	(96.900.000.000)
6. Proceeds from sale of investments in other entities	26		-	300.000.000
7. Interest and dividends received	27		-	132.229.648
Net cash flows from investing activities	30		(46.247.731.799)	(170.974.928.580)

Form B 03 – DN/HN

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

As at 30/09/2025

Currency: VND

Item	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
III. Cash flows from financial activities				
1. Proceeds from issue of shares and capital contribution	31		-	200.000.000.000
3. Proceeds from borrowings	33		-	47.205.038.975
4. Repayments of borrowings	34		(42.600.564.449)	(90.579.980.452)
5. Finance lease principal repayments	35		-	-
Net cash flows from financial activities	40		(42.600.564.449)	156.625.058.523
Net cash flows during the year	50		6.638.358.193	1.050.598.922
Cash and cash equivalents at the beginning of the year	60		5.129.649.347	6.097.921.779
Effect of exchange rate fluctuations	61		8.553	65.622
Cash and cash equivalents at the end of the year	70	VII	11.768.016.093	7.148.586.323

Preparer



Vo Thi Thu Van

Chief Accountant



Tran Thanh Dang

Prepared: 29 October 2025

General Director



Tran Kim Sa



BẢN THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT

As at 30/09/2025

I. CORPORATE INFORMATION

1. Form of ownership

Indochine Import Export Investment Industrial Joint Stock Company was converted from Indochina Import-Export Industrial Investment Company Limited according to the 19th amended Business Registration Certificate dated 14/06/2016. The company operates under Enterprise Registration Certificate No. 0310103090, initially issued by the Ho Chi Minh City Department of Planning and Investment on 25/06/2010 and amended for the 33rd time on 06/03/2024.

The charter capital of the Company under the Enterprise Registration Certificate is: 798.398.860.000 VND

Contributed charter capital as at 30 September 2025 798.398.860.000 VND

Head office: No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam.

The Company's shares are currently listed on the Hanoi Stock Exchange under the code "DDG".

2. Lĩnh vực kinh doanh

Production, trade and services.

3. Ngành nghề kinh doanh chính

Production of gas, distribution of gaseous fuels through mains (main); Manufacture and supply of steam, hot water, air conditioning and ice; Collection of non-hazardous waste; Collection of hazardous waste; Treatment and disposal of non-hazardous waste; Treatment and disposal of hazardous waste; Remediation activities and other waste management services; Demolition; Site preparation; Building completion and finishing; Wholesale of food; Wholesale of other machinery and equipment; Wholesale of solid, liquid and gaseous fuels and related products; Wholesale of metals and metal ores; Wholesale of construction materials and other installation supplies; Manufacture of other food products n.e.c; Manufacture of tanks, reservoirs and containers of metal; Manufacture of steam generators, except central heating hot water boilers; Manufacture of bearings, gears, gearing and driving elements; Manufacture of malt liquors and malt; Manufacture of engines and turbines, except aircraft, vehicle and cycle engines; Manufacture of electric lighting equipment; Manufacture of fluid power equipment; Other specialized wholesale n.e.c; Other manufacturing n.e.c.; Construction of other civil engineering projects; Non-specialized wholesale trade; Machining; treatment and coating of metals; Warehousing and storage; Trading of own or rented property and land use rights.

4. Normal operating cycle of the Company is generally within 12 months

5. Operating characteristics of the Company during the year that affect consolidated financial statements

There are no operational characteristics that have a significant impact that need to be disclosed in this consolidated financial

6. Disclosure of information comparability in the consolidated financial statements

The corresponding figures of the previous accounting period are comparable to the figures of this accounting period.

7. The number of employees

As at 30 September 2025, the Company has 33 employees.

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements
As at 30/09/2025

8. Company structures

As at 30 September 2025, Indochine Import Export Investment Industrial Joint Stock Company has 01 (one) subsidiaries, 02 (two) associates, and 05 (five) affiliated branches, 01 (one) representative office and 01 (one) transaction office. Details are as follows:

- Total number of subsidiaries:
- Number of consolidated subsidiaries:
 - Number of subsidiaries not consolidated:
 - Number of associate companies consolidated by equity method:

01 Company
0 Company
02 Companies

a. Subsidiaries

Name	Address	Principal activities	As at 30/09/2025		As at 01/01/2025	
			Tỷ lệ quyền biểu quyết	Tỷ lệ lợi ích	Tỷ lệ quyền biểu quyết	Tỷ lệ lợi ích
CL Joint Stock Company (*)	Lot 29A6, Street No. 06, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City.	Scrap Recycling	51.27%	51.27%	51.27%	51.27%

(*) On 28/06/2024, the Board of Directors issued Resolution No. 2806/2024/DDG/NQ-HDQT approving the divestment plan for its subsidiary, CL Joint Stock Company, with a capital contribution value of VND 47,950,000,000 (equivalent to 63.93% of CL Joint Stock Company's contributed capital). During the first nine months of the year, the company divested a portion of its capital contribution, corresponding to 33.67% of CL Joint Stock Company's contributed capital, reducing its ownership ratio to 51.27% of charter capital.

b. Associates, joint ventures

Name	Address	Principal activities	As at 30/09/2025		As at 01/01/2025	
			Tỷ lệ quyền biểu quyết	Tỷ lệ lợi ích	Tỷ lệ quyền biểu quyết	Tỷ lệ lợi ích
Kim Minh Phu Technical Trading Service Co., Ltd.	No. 19, Street No. 32, Rio Vista, Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City.	Wholesale of solid, liquid, gaseous fuels and related products	41%	41%	41%	41%
Minh Phuong Technical Services Co., Ltd.	12B Floor, Cienco 4 Building, 180 Nguyen Thi Minh Khai, Vo Thi Sau Ward, District 3, Ho Chi Minh City.	Wholesale of solid, liquid, gaseous fuels and related products	45%	45%	45%	45%

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements
As at 30/09/2025

8. Company structures (Continued)

c. Branches

<u>Name</u>	<u>Địa chỉ</u>
Branch of Indochina Import-Export Industry Investment Joint Stock Company in Binh Duong	Lot E, Street No. 8, Song Than 1 Industrial Park, Di An Ward, Di An City, Binh Duong Province.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	My Tho Industrial Park, Trung An Commune, My Tho City, Tien Giang Province.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	Lot 2.9A6, Street No. 6 - Tra Noc 2 Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	My Xuan A Industrial Park, My Xuan Ward, Phu My Town, Ba Ria - Vung Tau Province.
Branch of Indochina Import-Export Industry Investment Joint Stock Company	Hoa Thuan II hamlet, Hiep Hoa commune, Duc Hoa district, Long An province.

d. Representative office

<u>Name</u>	<u>Địa chỉ</u>
Representative Office of Indochina Import-Export Industry Investment Joint Stock Company	110 Cao Thang, Ward 4, District 3, Ho Chi Minh City.

e. Transaction office

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Annual accounting period of Company is from 01 January to 31 December.

2. Accounting currency

The Company uses the currency unit for accounting records and presented in the separate financial statements is Vietnamese Dong ("VND" or "Dong").

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies Enterprise Accounting System issued under Circular No.200/2014/TT-BTC dated 22 December 2014 and Circular No.202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of consolidated financial statements of the Ministry of Finance and Circulars guiding, supplementing and amending.

2. Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The consolidated financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

The consolidated financial statements are prepared based on the historical cost principle, except for investments in associates and business combinations, in accordance with the provisions of the Accounting Standard on Business Combinations and the guidelines provided in Circular No. 202/2014/TT-BTC dated 22/12/2014 issued by the Ministry of Finance.

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

Cash includes the total amount of money available to the company at the reporting date, comprising: cash on hand, cash in bank and cash in transit.

b. Cash equivalents

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

c. Conversion other currency

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.

Whenever preparing financial statements as prescribed, the Company must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account;
- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions by the time of preparation for financial statements.

2. Financial investments

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments, and other financial investments...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity more than 12 months or 01 normal production period are recorded as long - term.

b. Held-to-maturity investments

This account shall not record bonds and debt securities held for sales. Held to maturity investments comprise term deposits (mature above 03 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn interest periodically and other held to maturity investments.

Allowance for financial investments: doubtful debts and held to maturity investments whose nature is similar to doubtful debts to create or revert the allowance for doubtful debts. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded to administrative expenses within a period.

With regard to held to maturity investments, if it fails to make provisions for doubtful debts as prescribed, the Company must evaluate the recovery. If it is evident that a part or all of investment is unable to recover, the accountant shall record the losses to financial expenses within the period. In case it is unreliable to determine the losses, the Company is entitled not to record them to revaluation of investment, but the recovery of investment must be reported on the financial statements.

c. Investments in associates, joint ventures

Investments in associates are accounted for using the equity method. An associate is a company in which the investor has significant influence, but is not a subsidiary or joint venture of the investor. Significant influence is considered to exist when the investor holds more than 20% of the voting power in the investee.

Under the equity method, the initial investment is recorded at cost, and then adjusted for changes in the company's share of the net assets of the associate company after the purchase. The goodwill arising is reflected in the remaining value of the investment and is amortized over a period of 10 years.

The losses of the associate company after the purchase are reflected in the consolidated income statement. The cumulative changes after the purchase are adjusted into the remaining value of the investment in the associate company. Dividends received from the associate company are offset against the investment in the associate company.

The financial statements of the associate company are prepared for the same period as the company's financial statements and use consistent accounting policies. Appropriate consolidation adjustments have been made to ensure that the accounting policies are applied consistently with the company where necessary.

3. Account receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for the Company.

The amounts receivable shall be classified following rules below:

- Trade receivables: commercial receivables generating from purchase-sale related transactions between the Company and buyers such as receivables from sales, services, liquidation / transfer of assets, receivables from sale of exported goods given by the trustor through the trustee;

- Intercompany receivables: Receivables between the parent entity and its subordinate units that do not have legal status and are dependent for accounting purposes.

- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;

- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the times in which the financial statements are prepared as prescribed, the Company must re-evaluate trade receivables derived from foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) are foreign currency-buying rates of the commercial bank where the Company has regular transactions by the time of preparation for financial statements.

Allowance for doubtful debts: doubtful debts are created or reverted the allowance for doubtful debts when preparing financial statements. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded in administrative expenses within the period. With regard to doubtful debts for several years, if the enterprise fails to collect payment of debts regardless of all measures taken and he client has insolvency the Company shall sell that debts to debt and assets trading company or eliminate doubtful debts account on the accounting records (according to regulations and charter of the company).

4. Accounting principles of inventory

a. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.



b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

c. The record of inventory

Inventory is recorded by the perpetual method.

d. Provisions for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Fixed assets

a. Principles of accounting and depreciation of Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets putting them into ready-for-use state. Expenditures which are incurred shall be recorded as increase in their historical cost if they are expected to result in an increase in the future economic benefits from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Tangible fixed assets are depreciated on straight-line method over the estimated useful lives. The estimated useful lives of each assets class are as follows:

	<u>Số năm khấu hao ước tính</u>
- Buildings and structures	05 - 30
- Machinery and equipment	03 - 15
- Office equipment	03 - 06

When tangible fixed assets are sold or disposed, their historical cost, accumulated depreciation are written off, and then any gain or loss arising from such disposal is included in the income or expenses during the period.

b. Principles of accounting and depreciation of Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization. Initial costs of intangible fixed assets include all the cost to acquire them up to the time of putting these assets into ready-for-use state. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation, operating costs if these costs are associated with a specific intangible fixed assets and result in future economic benefits expected to be obtained from the use of these assets.

When intangible fixed assets are sold or disposed, their historical cost, accumulated depreciation are written off, and then any gain or loss arising from such disposal is included in the income or expenses during the period.

The Company's intangible fixed assets include:

Computer software

The costs associated with computer software programs that are not a part tied to the hardware involved are capitalized. The cost of computer software is the total cost that the Company has incurred up to the time of putting the software into use. Computer software is depreciated in a straight line method for 05 years.

c. Accounting principles for finance leased fixed assets

A lease is considered a finance lease when most of the rights and risks of ownership of the asset are transferred to the lessee. All other leases are considered operating leases.

Finance leased assets are recognized as assets and finance lease liabilities on the balance sheet at the lower of the fair value of the leased asset and the present value of the minimum lease payments at the commencement of the lease.

Lease payments for finance leases are divided into finance costs and principal repayment. Finance costs are calculated for each accounting period over the lease term based on a fixed interest rate applied to the outstanding lease liability.

Finance leased assets are amortized using the straight-line method over their estimated useful life, similar to assets owned by the company, or over the lease term, whichever is shorter, as follows:

	<u>Estimated depreciation year</u>
- Machinery and equipment	10

6. Construction in progress

Construction in progress reflect direct costs (including borrowing costs in accordance with the Company's accounting policy) associated with assets under construction, machinery, and equipment being installed for production, rental, and management purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

7. Principle for recognizing deferred income tax

Deferred income tax assets and liabilities are determined based on the tax rate expected to apply in the year when the asset is recovered or the liability is settled, using the tax rates that are effective at the end of the fiscal year.

8. Principles of accounting and amortization of prepaid expenses

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;
- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.

1030
IG T
PHÂN
ÔNG N
IẬP K
DƯỚI
HỒ

9. Principles of accounting of payables and accruals

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts receivable shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;
- Accrued expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The amounts receivable shall be classified following rules below:

- Payables with a remaining payment term of no more than 12 months or within one business cycle are classified as short-term;
- Payables with a remaining payment term of 12 months or more, or exceeding one business cycle, are classified as long-term.

10. Principles for recognizing loans and capitalizing borrowing costs

Borrowings and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The borrowings and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Borrowings and finance lease liabilities with payment period not more than 12 months are classified as short-term;
- Borrowings and finance lease liabilities with payment period of more than 12 months are classified as long-term.

Borrowing costs directly related to loans are recognized as financial expenses in the period, except for borrowing costs that are directly associated with the construction or production of qualifying assets, which are capitalized as part of the value of those assets when the conditions stipulated in the Accounting Standard on "Borrowing Costs".

11. Principles of accounting of common bonds

Bonds are typically recognized and tracked as a liability of the company from the moment the funds are received from the issuance until the payment to bondholders is fully settled.

When preparing the financial statements, on the balance sheet under liabilities, the bond issuance is reflected on a net basis (determined by the face value of the bonds minus any bond discounts and plus any bond premiums).



The bond issuance costs are allocated over the bond term using either the straight-line method or the effective interest method, and are recognized as financial expenses or capitalized. At the time of initial recognition, the bond issuance costs are deducted from the face value of the bonds. Periodically, the bond issuance costs are allocated by increasing the bond's face value and recognizing the cost as a financial expense or capitalized based on the interest expense of the bond.

12. Principles for recognizing owner's capital

a. Principles for recognizing owner's capital, share premium

The owner's investment capital is recognized based on the actual capital contributed by the owners and is tracked separately for each organization or individual participating in the capital contribution.

For joint-stock companies, the share capital contributed by the shareholders is recorded at the actual price of the issue of shares, but is reflected in detail according to two separate criteria:

- The owner's equity is recognized at the par value of the shares;
- Share premium reflects the difference between par value and issuance price of shares.

In addition, share premium reflects the difference between par value and issuance price of shares when reissuing the treasury shares.

b. Principles for recognizing undistributed post-tax profits

Undistributed post-tax profits reflects business results of the Company after enterprise income tax at the reporting date.

Undistributed post-tax profit is distributed to shareholders after allocating funds according to the Company's Charter as well as legal regulations, and has been approved by the General Meeting of Shareholders.

13. Principles of revenues and income

a. Revenue from sales of goods

Revenue from sales of goods should be recognized when all the following conditions have been satisfied:

- The Company have transferred most of risks and benefits associated with ownership of products, goods to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- Revenues are determined reliably;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs incurred from the sale transactions may be determined.

b. Revenue from service rendered

Revenue from service rendered transactions shall be recognized when the results of these transactions are determined in a reliable way. Where a service provision transaction relates to many periods, turnover shall be recognized in each period according to the results of the work volume finished on the date of making of such period's accounting balance sheet. The result of a service provision transaction shall be determined only when it satisfies all the conditions below:

- Revenues are determined reliably;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume finished on the date of making the accounting balance sheet can be determined;
- The costs incurred from the service provision transaction and the costs of its completion can be determined.

c. Revenue from leasing

Revenue from leasing assets under operating lease contracts is recognized in the income statement using the straight-line method over the lease term.

d. Interest income

Interests recognized on the basis of the actual time and interest rates in each period when it satisfies the two conditions below:

- It is possible to obtain economic benefits from the concerned transactions;
- Revenue is determined with relative certainty.

e. Dividend and profit income

Dividend and profit income is recognized when the Company establishes its right to receive dividends and profits from its

14. Accounting principles for revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

The payable trade discount is the amount that the company sells at a discounted price to customers who buy goods in large

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.



15. Principles of financial expenses

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate

16. Principles of financial expenses

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

17. Accounting principles of selling expenses, general and administrative expenses.

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

18. Current corporate income tax recognition principle and method and deferred income tax expense

The current income tax expense is determined based on the taxable income and the applicable corporate income tax rate for the current year.

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising from:

- Recognizing deferred income tax liabilities for the current year;
- Reversing deferred income tax assets that were recognized in previous years.

19. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

20. Financial instruments

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, The Board of Management decides not to present and describe financial instruments as prescribed in Circular No. 210/2009 / TT-BTC in the accompanying financial statements.

21. Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.

22. Methods for preparing consolidated financial statements

Consolidated balance sheet

The consolidated balance sheet is prepared on the basis of consolidating the balance sheets of the Parent Company and Subsidiaries by each item by adding equivalent items of assets, liabilities, equity according to the principle:

- For non-adjusted items, they are added directly to determine the equivalent item of the Consolidated balance sheet;
- For items subject to adjustment, adjustments are made, then added to consolidate these items and presented on the consolidated balance sheet. The adjusted targets related to the Company's consolidated balance sheet include:

- + The parent company's investments in subsidiaries;
- + Interests of non-controlling shareholders;
- + Receivables and payables between the parent company and its subsidiaries;
- + Profits and losses have not really arisen from internal transactions.

Consolidated income statement

The consolidated income statement is prepared on the basis of consolidating the business results statements of the parent company and its subsidiaries by each item by adding equivalent items according to the principle:

- For items that are not subject to adjustment, they are added directly to determine the equivalent item of the income statement;
- For items subject to adjustment, adjustments are made, then added to consolidate and present the consolidated income statement. The revised targets related to the consolidation of the income statement include:
 - + Sales revenue, cost of goods sold between the parent company and its subsidiaries;
 - + Revenue from financial activities, expenses for financial activities between the parent company and its subsidiaries;
 - + Non-controlling shareholders' interests in profit after corporate income tax;
 - + Profits and losses have not really arisen from internal transactions between the parent company and its subsidiaries.

V. NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Currency: VND

1. CASH AND CASH EQUIVALENTS

	As at 30/09/2025	As at 01/01/2025
Cash on hand	11.158.049.574	4.489.279.252
Cash at banks	609.966.519	640.370.095
Total	11.768.016.093	5.129.649.347

2. TRADE RECEIVABLES

	As at 30/09/2025	As at 01/01/2025
a. Short-term	368.930.363.160	412.728.180.648
- Heineken Vietnam Brewery Limited Company	3.060.202.500	22.430.360.820
- Ocean Energy Development Investment Joint Stock Company	49.378.284.219	55.178.448.412
- Tan Viet Service Co., Ltd	78.764.351.312	99.922.924.209
- Sue Song Viet Import Export Trading Company Limited	65.795.067.165	65.393.122.380
- Sao Viet Technology Development And Production Joint Stock Company	48.082.050.228	40.072.849.828
- Vuong Phat Trading Technical Investment Company Limited	25.446.712.488	32.218.311.457
- Others	98.403.695.248	97.512.163.542

b. Long-term

c. Receivables from related parties

(Details of this section are presented at Note VIII.1.c).

3. PREPAYMENTS TO SUPPLIERS

	As at 30/09/2025	As at 01/01/2025
a. Short-term	152.341.015.245	159.376.763.797
- Dai Nam Trading Constructions And Mechanics Company Limited	58.771.291.562	48.704.300.072
- Hong Phat Trading - Manufacturing And Construction Co., Ltd	15.460.497.680	15.910.273.930
- Phuc Dat Construction & Mechanical Manufacturing Co., Ltd.	7.208.263.619	7.208.263.619
- Vina Green Investment And Development Joint Stock Company	26.432.388.787	52.530.746.668
- Minh Phuong Technical Services Co., Ltd.	40.929.190.000	31.629.190.000
- Others	3.539.383.597	3.393.989.508

b. Long-term

4. RECEIVABLE FOR LOANS

	As at 30/09/2025	As at 01/01/2025
a. Short-term	-	14.000.000.000
- Phan Ngoc Thuy Trang		14.000.000.000
b. Long-term	14.000.000.000	-
- Bà Phan Ngọc Thùy Trang (*)	14.000.000.000	-

Notes:

(*) This is a loan under Contract No. 100424/CL-TT dated April 10, 2024; Loan term is 18 months with interest rate 5%/year. This loan has no collateral.

5. OTHER RECEIVABLES

	As at 30/09/2025		As at 01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
a. Short-term	155.281.783.113	-	148.020.838.720	-
Advances	23.746.000.000	-	16.062.000.001	-
+ Trần Kim Sa	23.746.000.000	-	16.062.000.001	-
Deposits	81.221.671.564	-	81.221.671.564	-
+ Trần Kim Sa (1)	38.476.642.564	-	36.516.642.564	-
+ Trần Cửu Long (1)	14.384.480.000	-	14.384.480.000	-
+ Yang Tuấn An (1)	4.704.800.000	-	4.704.800.000	-
+ Trần Kim Cương (1)	-	-	1.960.000.000	-
+ Depot Farming Marine (2)	23.515.200.000	-	23.515.200.000	-
Machinery Company Limited				
+ Vina Green Investment And Development Joint Stock Company	-	-	-	-
+ Others	140.549.000	-	140.549.000	-
Others	50.314.111.549	-	50.737.167.155	-
+ Nguyễn Thị Kim Anh	4.204.000.000	-	-	-
+ Nguyễn Văn Hốp (3)	45.815.000.014	-	4.204.000.000	-
+ CL Joint Stock Company (4)	-	-	45.815.000.014	-
+ Others	295.111.535	-	718.167.141	-
b. Long-term	46.530.000	-	46.530.000	-
Deposits	46.530.000	-	46.530.000	-

Ghi chú:

(1) This is a deposit made for individuals (related parties) whose real estate assets were borrowed by the company to be used as collateral for a bank loan, in accordance with Board Resolution No. 0201/2023/NQ-DDG dated 05/01/2023 (see Note V.16).

(2) This is a deposit made for Depot Farming Marine Machinery Company Limited to execute the company's construction and installation contracts.

(3) This is the outstanding receivable from the divestment of Blue Globe Co., Ltd under the capital transfer agreement dated 25/12/2023 and attached annexes between the Company and Mrs. Nguyễn Thị Kim Anh.

(4) This represents the outstanding receivable from the divestment of CL Joint Stock Company under Share Transfer Agreement No. 01/CNCP dated 29/06/2024, Share Transfer Agreement No. 02/CNCP dated 26/09/2024, and the accompanying contract appendix.

6. INVENTORIES

	As at 30/09/2025		As at 01/01/2025	
	Historical cost	Provision	Historical cost	Provision
- Raw materials	839.262.099	-	1.875.013.562	-
- Finished goods	1.304.343.536	-	6.924.277.328	-
- Merchandise inventories	8.690.857.945	-	10.751.207.509	-
Total	10.834.463.580	-	19.550.498.399	-

7. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Chỉ tiêu	Buildings and structures	Machinery and equipment	Office equipments	Total
I. Cost				
1. Opening balance	112.872.973.126	1.013.309.303.734	599.154.852	1.126.781.431.712
2. Increase	-	260.490.000	-	260.490.000
Purchases		260.490.000	-	260.490.000
3. Decrease	-	-	-	-
Disposal	-	-	-	-
4. Closing balance	112.872.973.126	1.013.569.793.734	599.154.852	1.127.041.921.712
II. Accumulated depreciation				
1. Opening balance	27.548.812.678	318.572.848.776	599.154.852	346.720.816.306
2. Increase	7.186.850.069	21.429.568.546	-	28.616.418.615
- Depreciation for the period	7.186.850.069	21.429.568.546	-	28.616.418.615
3. Decrease	-	-	-	-
Disposal	-	-	-	-
4. Closing balance	34.735.662.747	340.002.417.322	599.154.852	375.337.234.921
III. Net book value				
1. Opening balance	85.324.160.448	694.736.454.958	-	780.060.615.406
2. Closing balance	78.137.310.379	673.567.376.412	-	751.704.686.791

Ghi chú:

As at September 30, 2025, tangible fixed assets with a remaining value of VND 550.110.684.710 (As at December 31, 2024, VND 550.110.684.710) have been mortgaged at the Bank to secure the the Company's loan (See note V.17).

The original cost of the Company's fully depreciated but still in use tangible fixed assets as of September 30, 2025 is VND 31.419.415.526 (As of December 31, 2024, it is VND 31.419.415.526).

8. INCREASE, DECREASE IN FINANCE LEASE ASSETS

Items	Machinery and equipment	Total
I. Cost		
1. Opening balance	16.162.679.425	16.162.679.425
2. Increase	-	-
3. Decrease	-	-
4. Closing balance	16.162.679.425	16.162.679.425
II. Accumulated depreciation		
1. Opening balance	6.543.278.273	6.543.278.273
2. Increase	808.133.970	808.133.970
Depreciation for the year	808.133.970	808.133.970
3. Decrease	-	-
4. Closing balance	7.351.412.243	7.351.412.243
III. Net book value		
1. Opening balance	9.619.401.152	9.619.401.152
2. Closing balance	8.811.267.182	8.811.267.182

**INDOCHINE IMPORT EXPORT INVESTMENT
INDUSTRIAL**

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements

As at 30/09/2025

9. LONG-TERM ASSETS IN PROGRESS

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<i>a. Work in progress</i>	-	-
<i>b. Construction in progress</i>	137.759.599.830	91.657.388.812
Basic construction of Heineken Oven	43.086.278.818	91.657.388.812
Long An waste treatment plant	91.657.388.812	
Basic construction of Dong A Ton	3.015.932.200	
Total	137.759.599.830	91.657.388.812

10. PREPAID EXPENSES

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<i>a. Short-term</i>	-	53.186.245
Tools and supplies	-	-
Fire insurance, property risk insurance	-	-
Phí kiểm định, đánh giá giám sát lò, nồi hơi	-	-
Others	-	53.186.245
Cộng	-	53.186.245
<i>b. Long-term</i>	6.003.706.305	6.451.126.734
Tools and supplies	208.568.565	105.152.969
Land rental expenses	5.574.942.233	5.738.890.030
Office renovation cost	220.195.507	350.139.766
Others	-	256.943.969
Cộng	6.003.706.305	6.451.126.734

11. GOODWILL

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
Goodwill from the investment in CL Joint Stock Company	8.511.369.915	8.511.369.915
Total	8.511.369.915	8.511.369.915
Allocated to expenses in previous periods	4.858.778.307	1.737.738.025
Allocated to expenses in the periods	638.352.744	3.121.040.282
Goodwill still to be allocated at the end of the period	3.014.238.864	3.652.591.608

12. FINANCIAL INVESTMENTS

	As at 30/09/2025		As at 01/01/2025	
	Historical cost	Book value	Historical cost	Book value
<i>b. Held-to-maturity investments</i>	-	-	-	-
b.1 Short-term	-	-	-	-
Term deposits	-	-	-	-
b.2 Long-term	-	-	-	-
Total	-	-	-	-

	As at 30/09/2025			As at 01/01/2025		
	Historical cost	The value recognized using the equity method	Provision	Historical cost	The value recognized using the equity method	Provision
<i>b. Investments in other entities</i>						
Investments in associates, joint ventures	96.900.000.000	96.884.568.420	-	96.900.000.000	96.774.107.856	-
+ Kim Minh Phu Technical Trading Service Co., Ltd.	(1)	67.634.568.420	-	67.650.000.000	67.805.759.238	-
+ Minh Phuong Technical Services Co., Ltd.	(1)	29.250.000.000	-	29.250.000.000	28.968.348.618	-

Note:

(1) In accordance with Board Resolution No. 2302A/2024/DDG/NQ-HDQT dated 23/02/2024, the company acquired VND 67.650.000.000, equivalent to 41% of the total charter capital of Kim Minh Phu Trading Technical Services Co., Ltd., and acquired VND 29.250.000.000, equivalent to 45% of the total charter capital of Minh Phuong Technical Services Co., Ltd. This acquisition was approved by the General Meeting of Shareholders in Resolution No. 01/2024/DDG/NQ-DHDCD on 21/05/2024.

13. TRADE PAYABLES

	As at 30/09/2025		As at 01/01/2025	
	Value	Recoverable value	Value	Recoverable value
<i>a. Ngắn hạn</i>	41.861.862.400		34.374.421.642	
- Quang Loc Import-Export Freight Forwarding Co., Ltd	8.948.200.000	(*)	8.948.200.000	(*)
- Kim Thanh Environmental Co., Ltd.	1.541.633.022	(*)	934.492.822	(*)
- Heineken Vietnam Brewery Limited Company	4.073.954.948	(*)	2.648.329.270	(*)
- Hong Phat Trading - Manufacturing And Construction Co., Ltd	4.909.342.739	(*)	1.191.646.704	(*)
- Phue Dat Construction & Mechanical Manufacturing Co., Ltd.	5.689.234.095	(*)	6.094.234.095	(*)
- Others	16.699.497.596	(*)	14.557.518.751	(*)
<i>b. Long-term</i>	-		-	
Total	41.861.862.400		34.374.421.642	

c. Trade payables to related parties

(Details of this section are presented at Note VIII.1.c).

Note:

(*) As at 30/06/2025, and 01/01/2025, the company has overdue debts that have not been settled due to financial arrangements not being in place. Therefore, the amount that can be repaid cannot be accurately determined.

14. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE

	As at 01/01/2025	Payable in the period	Paid amounts in the year	As at 30/06/2025
<i>a. Payables</i>	6.487.820.602	4.089.395.307	5.442.586.789	5.134.629.120
Value added tax	686.322.696	4.054.975.982	4.054.975.983	686.322.695
Corporate income tax	1.400.085.591	-	737.860.258	662.225.333
Personal income tax	461.313.058	30.419.325	31.565.694	460.166.689
Other taxes	3.940.099.257	4.000.000	618.184.854	3.325.914.403
<i>b. Receivables</i>	-	-	-	-

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

15. CHI PHÍ PHẢI TRẢ

	As at 30/09/2025	As at 01/01/2025
a. Short-term	217.208.631.874	152.393.859.992
- Interest expense, late payment interest	107.705.528.304	82.896.638.822
- Accrued bond interest expense	109.503.103.570	69.497.221.170
- Chi phí khác		

16. OTHER PAYABLES

	As at 30/09/2025	As at 01/01/2025
a. Short-term	6.789.686.960	32.189.178.666
Excess assets awaiting resolution		26.114.800.328
Social, health, unemployment insurance	4.402.225.510	3.834.133.739
Others	2.387.461.450	2.240.244.599
+ Late payment interest for Social	2.387.461.450	2.240.244.599
+ Others		
b. Long-term	500.000.000	500.000.000
Received deposits, collateral deposits	500.000.000	500.000.000
Others	-	-
c. Overdue debts	-	-

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements
As at 30/09/2025

17. BORROWINGS AND FINANCE LEASE LIABILITIES

	As at 30/09/2025		During the period		As at 01/01/2025	
	Value	Recoverable value	Increase	Decrease	(Profit)/loss on exchange rate differences	Value
a. Short-term borrowings and finance lease liabilities	620.944.223.656		-	42.600.564.449	602.782.500	662.942.005.605
a.1 Short-term borrowings	241.296.607.094		-	42.600.564.449	602.782.500	283.294.389.043
- Vietnam Bank for Agriculture and Rural Development	35.162.000.000	(*)	-	1.005.000.000	-	36.167.000.000 (*)
- Joint Stock Commercial Bank for Investment and Development of Vietnam	3.795.199.675	(*)	-	26.114.800.325	-	29.910.000.000 (*)
- Vietnam Prosperity Joint Stock Commercial Bank	33.398.215.816	(*)	-	1.501	-	33.398.217.317 (*)
- CITIBANK N.A.		(*)	-	15.480.762.623	-	15.480.762.623 (*)
- Military Commercial Joint Stock Bank	27.028.000.002	(*)	-	-	-	27.028.000.002 (*)
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	25.207.457.577	(*)	-	-	-	25.207.457.577 (*)
- Vietnam Joint Stock Commercial Bank For Industry And Trade	47.030.000.000	(*)	-	-	-	47.030.000.000 (*)
- Mirae Asset Finance Company (Vietnam)	22.005.775.175	(*)	-	-	-	22.005.775.175 (*)
- Vetrade Management Limited	17.811.381.000	(*)	-	-	602.782.500	17.208.598.500 (*)
- KASIKORNBANK Public Company Limited	29.858.577.849	(*)	-	-	-	29.858.577.849 (*)
a.2 Long-term loan due to maturity	78.167.506.046		-	-	-	78.167.506.046
- Joint Stock Commercial Bank for Investment and Development of Vietnam	71.385.000.000	(*)	-	-	-	71.385.000.000 (*)
- Military Commercial Joint Stock Bank	6.782.506.046	(*)	-	-	-	6.782.506.046 (*)

17. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

	As at 30/09/2025		During the period			As at 01/01/2025	
	Value	Recoverable value	Increase	Decrease	(Profit)/loss on exchange rate differences	Value	Recoverable value
a.3 Long-term finance lease liabilities due	1.480.110.516					1.480.110.516	
- Chailase International Leasing Co., Ltd.	1.480.110.516	(*)	-	-	-	1.480.110.516	(*)
a.4 Common bonds	300.000.000.000					300.000.000.000	
- Bonds issued according to par value	300.000.000.000	(*)	-	-	-	300.000.000.000	(*)
- Bond issuance expenses			-	-	-		
b. Long-term borrowings and finance lease liabilities	44.045.462.764					44.045.462.764	
b.1 Long-term borrowings	44.045.462.764					44.045.462.764	
- Joint Stock Commercial Bank for Investment and Development of Vietnam	41.593.570.000	(*)	-	-	-	41.593.570.000	(*)
- Military Commercial Joint Stock Bank	2.451.892.764	(*)	-	-	-	2.451.892.764	(*)
b.2 Common bonds							
- Bonds issued according to par value	-	(*)	-	-	-	-	(*)

Note:

(*) As at 30/09/2025, the company has overdue financial lease and loan liabilities, with a portion already paid. The remaining amount has not been settled due to insufficient financial arrangements. Therefore, the amount that can be repaid cannot be accurately determined.

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements
As at 30/09/2025

17. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)

c. Detailed payment of finance lease liabilities

Term	Quarter 03/2025		Quarter 03/2024	
	Tổng khoản thanh toán tiền thuê tài chính	Trả tiền lãi thuê	Trả tiền lãi thuê	Trả nợ gốc
From 1 year or less	-	-	-	-
Over 1 year to 5 years	-	-	-	-
Over 5 years	-	-	-	-

d. Overdue borrowings and finance lease liabilities

As at 30/06/2025, the Company had overdue finance lease principal of VND 1,480,110,516, overdue borrowings principal of VND 324,117,303,255 and bond principal of VND 180,000,000,000 (As at 31/12/2024, the Company had overdue finance lease principal of VND 1,480,110,516, overdue borrowings principal of VND 357,864,757,039, and bond principal of VND 180,000,000,000). Details are as follows:

Overdue borrowings balances:

- Vietnam Bank for Agriculture and Rural Development
- Joint Stock Commercial Bank for Investment and Development of Vietnam
- Vietnam Prosperity Joint Stock Commercial Bank
- Military Commercial Joint Stock Bank
- Joint Stock Commercial Bank for Foreign Trade of Vietnam
- Vietnam Joint Stock Commercial Bank For Industry And Trade
- Mirae Asset Finance Company (Vietnam)
- Vetrade Management Limited
- KASIKORNBANK Public Company Limited
- Chalease International Leasing Co., Ltd.
- Bondholders of Bond Code DDGH2123001

	As at 30/06/2025	As at 01/01/2025
	35.162.000.000	36.167.000.000
	116.773.769.672	116.773.769.672
	33.398.216.320	33.398.217.317
	38.469.226.334	30.215.360.949
	25.207.457.577	25.207.457.577
	47.030.000.000	47.030.000.000
	22.005.775.175	22.005.775.175
	17.713.050.000	17.208.598.500
	29.858.577.849	29.858.577.849
	1.480.110.516	1.480.110.516
	300.000.000.000	300.000.000.000
	667.098.183.443	659.344.867.555

Cộng

Reason for non-payment: The overall economic difficulties have severely impacted the Company's business operations. Additionally, banks have tightened their credit appraisal ending policies. As a result, when banks stop extending or issuing new credit limits for borrowing businesses, the Company's working capital experiences a significant shortfall, leading to low payment cash flow. These factors have caused the Company to struggle with meeting its due debt obligations to the bank

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY
No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements
As at 30/09/2025

18. CORPORATE BOND

	As at 31/03/2025		As at 01/01/2025	
	Value	Interest rate	Term	Value
a. Corporate bond				
a.1 Short-term				
- Issued at face value, Bond code: DDGH2123001	300.000.000.000	13.5%/year	2 year	300.000.000.000
a.2 Long-term				
- Issued at face value, Bond code: DDGH2123001.	-	-	-	-
Total	<u>300.000.000.000</u>			<u>300.000.000.000</u>
b. Convertible bond				
	-	-	-	-

Notes:

The bonds are privately issued and advised by Bao Viet Securities Joint Stock Company, traded on the Hanoi Stock Exchange's private bond system "HNX" under the trading code DDG12101. The bonds have a face value of VND 100,000 each, with a total of 3,000,000 bonds. These bonds were issued to invest in the project for producing steam and drying spent grain for Heineken Vietnam Brewery - Vung Tau Phase 2, and the project for recovering and producing liquefied CO2 gas from the boiler.

As at 08/05/2023, based on the Resolution of the Bondholders' Meeting for DDGH2123001 (Resolution No. 0805/2023/NQ-HNNSHTP), a proposal to extend the bond term by 24 months was approved, with a 78.61% approval rate of the total issued bonds (equivalent to VND 235.810,000,000 in bonds). The maturity date was extended to 10/05/2025. The interest rate applied from 10/05/2023, to 10/05/2025, is 13.5% per annum, with interest payments made every 6 months.

The bonds are non-convertible, without warrants, and are secured by the following assets:

Guarantor

Indochine Import Export Industrial Investment Joint Stock Company

Secured Assets

Spent grain drying system with a capacity of 8 tons/hour at Lot 2.9A6, Road No. 6, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Can Fluidized bed boiler system with a capacity of 35 tons/hour at Lot 2.9A6, Road No. 6, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Spent grain drying system with a capacity of 8T/h for each drying system at My Xuan A Industrial Park, My Xuan Ward, My Xuan Town, Ba Ria Vung Tau Province
CO2 recovery and liquefaction system from the boiler at My Xuan A Industrial Park, My Xuan Ward, My Xuan Town, Ba Ria Vung Tau Province;

Spent grain concentration system at CL - CN Can Tho Plant.

CL Joint Stock Company

Land use rights and ownership of construction works on land at Lot 2.9A6, Road No. 6, Tra Noc II Industrial Park, Phuoc Thoi Ward, O Mon District, Can Tho City.

Khai An Joint Stock Company

Drying system and one incinerator at the Biomass My Xuan Factory - Road No. 3, My Xuan A Industrial Park, My Xuan Ward, My Xuan Town, Ba Ria Vung Tau Province.

INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JOINT STOCK COMPANY

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements
As at 30/09/2025

19. OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

	Contributed capital	Share premium	Undistributed earnings	Non-controlling interests	Total
As at 01 January 2024	598.398.860.000	56.000.000.000	(92.924.521.581)	11.609.753.442	573.084.091.861
- Increase capital	200.000.000.000	-	-	-	200.000.000.000
- Profits for the year	-	-	(63.166.400.601)	(5.590.149.630)	(68.756.550.231)
- Increase due to business combination	-	-	53.280.096.710	25.250.000.000	78.530.096.710
As at 31 December 2024	798.398.860.000	56.000.000.000	(102.810.825.472)	31.269.603.812	782.857.638.340
As at 01 January 2025	798.398.860.000	56.000.000.000	(102.810.825.472)	31.269.603.812	782.857.638.340
Increase capital in the period (*)	-	-	-	-	-
Profits for the period	-	-	(180.135.788.337)	(10.016.873.001)	(190.152.661.338)
Increase or decrease due to business combination.	-	-	(29.536.479.724)	-	(29.536.479.724)
As at 30 September 2025	798.398.860.000	56.000.000.000	(312.483.093.533)	21.252.730.811	563.168.497.278

Note:

In accordance with the Resolution of the Annual General Meeting of Shareholders in 2023, No. 02/2023/DDG/NQ-DHDCD dated 28/06/2023, and related resolutions of the Board of Directors, the company has completed a capital increase of VND 200,000,000,000.

b. Details of owner's investment

	As at 30/09/2025	As at 01/01/2025
State owner	-	-
Other organizations and individuals	798.398.860.000	798.398.860.000
Total	798.398.860.000	798.398.860.000



19. OWNER'S EQUITY (CONTINUED)

c. Capital transactions with owners and distribution of dividends or profits

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
- <i>Owner's invested equity</i>		
+ Opening capital	798.398.860.000	598.398.860.000
+ Increase in capital during the year	-	200.000.000
+ Decrease in capital during the year	-	-
+ Closing capital	798.398.860.000	798.398.860.000
- <i>Dividends, distributed profits</i>	-	-

d. Shares

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
- Authorised shares	79.839.886	79.839.886
- Issued shares	79.839.886	79.839.886
+ <i>Ordinary shares</i>	79.839.886	79.839.886
- Shares in circulation	79.839.886	79.839.886
+ <i>Ordinary shares</i>	79.839.886	79.839.886

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

20. OFF-BALANCE SHEET ITEMS

Foreign currencies

- US Dollar (USD)

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
- US Dollar (USD)	78,00	87,90

**INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL
JOINT STOCK COMPANY**

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements

As at 30/09/2025

VI. NOTE TO THE INTERIM CONSOLIDATED INCOME STATEMENT

1. REVENUES FROM SALES AND SERVICES RENDERED

Currency: VND

a. Revenue

Revenue from sales

Revenue from services rendered

b. Revenue deductions

Commercial discounts

c. Doanh thu đối với các bên liên quan

2. COST OF GOODS SOLD

Cost of goods sold

Cost of services rendered

Total

3. FINANCIAL INCOME

Interest income from deposits

Profit from the transfer of a subsidiary

- Profits from investing in stocks, bonds, and treasury bills

Total

4. FINANCIAL EXPENSES

Interest expenses on lending

Realized foreign exchange rate differences loss

Unrealized foreign exchange rate differences loss

(Reversal of provisions)/provisions of financial investments

- Others

Total

5. PROFIT OR LOSS IN JOINT VENTURES AND ASSOCIATES

Profit/(loss) in Kim Minh Phu Technical Trading Service Company Limited

Profit/(loss) in Minh Phuong Technical Service Co., Ltd.

Total

6. OTHER INCOME

Gained from disposal of fixed assets

Others

Total

7. OTHER EXPENSES

A net book value of fixed assets and costs of liquidation of fixed assets

Others

Total

	Quarter 03/2025	Quarter 03/2024
	7.790.804.669	36.473.440.693
	3.024.675.181	-
	4.766.129.488	36.473.440.693
	69.259.386	-
	69.259.386	-
	-	-
	865.206.134	-
	23.057.965.370	31.998.152.966
	23.923.171.504	31.998.152.966
	179.192.066	179.234.946
	39.908.244	-
	-	29.433.703.587
	219.100.310	29.612.938.533
	20.664.059.865	25.056.146.681
	-	-
	143.910.090	167.398.912
	-	-
	-	-
	20.807.969.955	25.223.545.593
	-	-
	-	220.131.860
	-	220.131.860
	-	-
	2.925.000	-
	2.925.000	-
	-	(660.869.096)
	10.792.718.605	128.417.999
	10.792.718.605	(532.451.097)

8. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
<i>a. Selling expenses incurred during the period</i>		
Các khoản chi phí bán hàng khác	406.531.110	-
	406.531.110	-
<i>b. General and administrative expenses incurred during the period</i>		
Labour costs	4.268.789.799	3.421.489.208
Office supplies	848.080.781	1.227.762.022
Depreciation expenses	51.822.116	62.825.511
Taxes, fees and duties	1.645.043.763	910.075.254
Long-term cost allocation (commercial advantage)	342.000	-
Allowance for doubtful debts	212.784.248	212.784.248
Outside service expenses	1.368.609.256	722.352.411
Others	139.106.046	284.917.801
	3.001.589	771.961

9. PRODUCTION AND BUSINESS COST BY ELEMENTS

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
Raw materials	3.554.592.082	12.665.058.093
Labour costs	557.298.840	3.149.376.453
Depreciation expenses	18.985.699.467	20.034.822.081
Outside service expenses	4.170.694.778	4.475.499.159
Others	-	969.234.102
Total	27.268.285.167	41.293.989.888

10. CURRENT CORPORATE INCOME TAX EXPENSES

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
- Indochine Import Export Investment Industrial Joint Stock Company	-	-
- CL Joint Stock Company	-	142.773.461
	-	142.773.461

11. DEFERRED CORPORATE INCOME TAX EXPENSES

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
Accounting profit after corporate income tax	(46.100.487.642)	5.896.106.675
Profit or loss attributable to common stockholders	(46.100.487.642)	5.896.106.675
Average number of common shares outstanding during the year	79.839.886	79.839.886
Tổng chi phí thuế thu nhập doanh nghiệp hoãn lại	(577)	73,85

12. BASIC EARNINGS PER SHARE

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
Accounting profit after corporate income tax	(46.100.487.642)	1.653.263.663
Weighted average number of ordinary shares during the period	79.839.886	79.839.886
Basic earnings per share	(577)	20,71

VII. NOTES TO THE INTERIM CONSOLIDATED CASH FLOW STATEMENT

1. Borrowing amount actually collected during the year

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
Proceeds from borrowing under the loan contract	-	47.205.038.975
Total		47.205.038.975

2. Cash actually paid for the loan principal during the year

	<i>Quarter 03/2025</i>	<i>Quarter 03/2024</i>
Paid for borrowing under the loan contract	42.600.564.449	90.579.980.452
Principal repayment of finance lease liabilities	-	-
Total	42.600.564.449	90.579.980.452

VIII. OTHER INFORMATION

1. INFORMATION ABOUT THE RELATED PARTIES

a. Related parties

Related parties	Relationship
Nguyen Thanh Quang	Chairman
Tran Kim Sa	Member of the Board of Directors, General Director
Tran Kim Cuong	Member of the Board of Directors, Deputy General Director
Yang Tuan An	Company governance officer
Tran Cuu Long	Related person of an insider
Tran Thi Hong	Related person of an insider
Tran Ngoc Phung	Related person of an insider
Yang Hy An	Related person of an insider
Kim Minh Phu Technical Trading Service Co., Ltd.	Associates
Minh Phuong Technical Services Co., Ltd.	Associates
The Board of Directors, the Board of Management, the Board of Supervisors, Chief Accountant and Disclosure Person	Executive board

b. Significant transactions with related parties

Except for significant transactions with related parties that have been eliminated from the consolidated financial statements, the remaining significant transactions with related parties are as follows:

	Quarter 03/2025	Quarter 03/2024
Margin deposit for borrowing secured assets		
Tran Kim Sa	38.476.642.564	49.516.642.564
Tran Kim Cuong	-	8.806.251.225
Yang Tuan An	4.704.800.000	4.704.800.000
Tran Cuu Long	14.384.480.000	14.384.480.000
Refund of margin deposit		
Tran Kim Sa	-	3.954.920.100
Tran Kim Cuong	-	8.813.748.775

Payable expenses to related-party shareholders whose pledged shares were liquidated after being borrowed by the Company as collateral for borrowings

Nguyen Thanh Quang	(equivalent to 1,630,000 DDG shares)	-
Tran Kim Sa	(equivalent to 700,000 DDG shares)	-
Tran Kim Cuong	(equivalent to 210,000 DDG shares)	-
Tran Ngoc Phung	(equivalent to 2,710,400 DDG shares)	-

Amount paid as compensation for the forced sale of pledged shares that were borrowed by the Company as collateral for

Nguyen Thanh Quang	-
Tran Kim Sa	-
Tran Kim Cuong	22.687.500.000
Tran Ngoc Phung	-

b. Significant transactions with related parties (Continued)

	Quarter 03/2025	Quarter 03/2024
Amount paid during the year		
Tran Thi Hong	-	-
Lending		
Nguyen Thanh Quang	-	5.463.477.247
Tran Kim Sa	-	17.186.281.577
Tran Kim Cuong	-	6.665.869.650
Repayment of lending		
Nguyen Thanh Quang	-	5.463.477.247
Tran Kim Sa	-	31.627.194.629
Yang Tuan An	-	6.118.350.350
Yang Hy An	-	8.675.000.000
Tran Kim Cuong	-	-
Advances		
Tran Kim Sa	23.746.000.000	44.079.999.986
Repayment of advances		
Tran Kim Sa	-	27.199.999.986

Remuneration of The Board of Directors, Management, Supervisors and salary of other managers:

**INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL
JOINT STOCK COMPANY**

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements

As at 30/09/2025

<i>Name</i>	<i>Position</i>	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Nguyen Thanh Quang	Chairman of the Board of Directors	242.820.470	222.692.308
Tran Kim Sa	Member of the Board of Directors cum General Director	230.767.885	222.692.308
Tran Kim Cuong	Member of the Board of Directors (to the Dismissal date on 21/05/2024) cum Deputy General Director	198.558.082	206.935.293
Nguyen Minh Tuan	Member of the Board of Directors	-	-
Le Quang Chinh	Member of the Board of Directors (to the Dismissal date on 21/05/2024)	-	-
Nguyen Tri Hue	Member of the Board of Directors (to the Dismissal date on 21/05/2024) cum Deputy General Director	201.738.085	210.384.615
Truong The Vinh	Member of the Board of Directors (to the Appointment date on 21/05/2024)	-	-
Ngo Hoang Yen	Deputy General Director (to the Appointment date on 26/07/2024)	-	-
Le Van Tam	Chief Accountant (to the Dismissal date on 01/12/2024)	-	-
Tran Thanh Dang	Chief Accountant (from the Appointment date on 01/12/2024)	149.385.156	-
Chau Vinh Nghiem	Head of Supervisors (to the Dismissal date on 21/05/2024)	-	-
Le Viet Duy	Head of Supervisors (from the Appointment date on 21/05/2024)	-	-
Vu Thi Chinh	Member of Supervisors	-	-
Chu Hong Nhung	Member of Supervisors	-	-
Cộng		1.023.269.679	862.704.524

c. Closing balance with related parties

Buyer pays in advance (Note V.13)

Minh Phuong Technical Services Co., Ltd.

<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
-	31.629.190.000

Other receivables (Note V.05)

Tran Kim Sa	-	49.516.642.564
Tran Cuu Long	4.204.000.000	14.384.480.000
Yang Tuan An	12.000.000.000	4.704.800.000
Tran Kim Cuong	45.815.000.014	8.806.251.225

Other payables (Note V.16)

Tran Kim Sa	-	-
Nguyen Thanh Quang	-	-
Yang Hy An	-	-
Yang Tuan An	-	-
Tran Kim Cuong	-	-

**The value of assets borrowed from related parties, which are real
estate, used as collateral for borrowings (*)**

Tran Cuu Long	42.423.000.000	42.423.000.000
Tran Kim Cuong	5.784.000.000	5.784.000.000
Tran Kim Sa	137.917.411.117	164.032.211.442

**INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL
JOINT STOCK COMPANY**

No. 162B, Dien Bien Phu Street, Xuan Hoa Ward, Ho Chi Minh City

Consolidated financial statements

As at 30/09/2025

Yang Tuan An	13.838.000.000	13.838.000.000
The value of assets borrowed from related parties, which are "DDG" shares, used as collateral for borrowings (*)		
Nguyen Thanh Quang	6.250.000.000	6.250.000.000
Tran Kim Sa	8.851.097.850	8.851.097.850
Tran Kim Cuong	6.250.000.000	6.250.000.000
Yang Tuan An	-	-
Yang Hy An	-	-

Ghi chú:

Closing balances and significant transactions have been restated to align with the list of related entities mentioned in Note

(*) The value of assets borrowed from related parties is based on the initial appraised value at the date of the mortgage contract

2. INFORMATION SEGMENT REPORTING

Geographical segment

The company carries out all trading and commerce business activities only in the territory of Vietnam. Therefore, the Company does not present divisional reports by geographical area.

Business segment

Chỉ tiêu	Hoạt động thương mại	Hoạt động cung cấp hơi, nhiệt, bã hèm	Cộng
Net revenue	3.024.675.181	4.696.870.102	7.721.545.283
Cost of goods sold	865.206.134	23.057.965.370	23.923.171.504
Gross profit	2.159.469.047	(18.361.095.268)	(16.201.626.221)

3. EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE

There have been no significant events occurring after the consolidated balance sheet date, which would require adjustment or disclosures to be made in the consolidated financial statements.

4. INFORMATION ON GOING CONCERN

As at 30 June 2025, the "Current Liabilities" indicator (code: 310) on the Consolidated balance sheet exceeds the "Current assets" indicator (code: 100) by VND 307.603.584.909. Additionally, the "Short-term borrowings and lease Liabilities" indicator (code: 320) includes an overdue amount of VND 505.597.413.771 that has not yet been settled. This situation reflects a low current debt repayment capacity, which may impact the company's ability to continue as a going concern. However, the management is actively negotiating with financial institutions to restructure and extend overdue loans. Additionally, the company has received commitments from certain major shareholders and creditors to ensure the maintenance of its ongoing operations.

5. COMPARATIVE FIGURES

The comparative figures are those taken from the consolidated financial statements for the year ended as at 31 December 2024 which were audited by Southern Auditing and Accounting Financial Consulting Service Limited (AASCS).

Preparer

[Signature]

Vo Thi Thu Van

Chief Accountant

[Signature]

Tran Thanh Dang

