

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

**CONSOLIDATED FINANCIAL
STATEMENT**

QUARTER III - 2025

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

To:

CONSOLIDATED BALANCE SHEET
As of September 30, 2025

Unit: VND

ASSETS	Code	As of September 30, 2025	As of January 01, 2025
A. CURRENT ASSETS	100	164.910.515.548	175.458.991.765
I. Cash and cash equivalents	110	27.207.458.246	11.976.412.984
1. Cash	111	23.707.458.246	11.976.412.984
2. Cash equivalents	112	3.500.000.000	-
II. Short-term financial investments	120	31.358.852.603	53.705.000.000
1. Held-to-maturity investments	123	31.358.852.603	53.705.000.000
III. Current receivables	130	58.168.450.871	60.495.904.743
1. Current trade receivables	131	29.743.392.117	30.615.737.938
2. Current prepayments to suppliers	132	29.936.545.493	31.012.734.608
3. Other current receivables	136	2.637.254.717	3.260.235.746
4. Current provision for doubtful debts	137	(4.148.741.456)	(4.392.803.549)
IV. Inventories	140	46.622.478.875	48.293.633.777
1. Inventories	141	46.661.991.029	48.333.145.931
2. Provision for devaluation of inventories	149	(39.512.154)	(39.512.154)
V. Other current assets	150	1.553.274.953	988.040.261
1. Current prepaid expenses	151	1.553.274.953	295.105.990
2. Deductible value added tax	152	-	-
3. Taxes and other receivables from the State	153	-	692.934.271
B. NON-CURRENT ASSETS	200	938.978.404.477	934.051.348.898
I. Non-current receivables	210	-	10.124.970.631
1. Other non-current receivables	216	-	10.124.970.631
II. Fixed assets	220	89.990.607.145	102.833.336.552
1. Tangible fixed assets	221	68.256.835.743	80.680.934.476
Historical cost	222	341.050.531.467	367.844.068.798
Accumulated depreciation	223	(272.793.695.724)	(287.163.134.322)
2. Finance leased fixed assets	224	18.293.414.677	18.712.045.351
Historical cost	225	25.959.244.055	25.959.244.055
Accumulated depreciation	226	(7.665.829.378)	(7.247.198.704)
3. Intangible fixed assets	227	3.440.356.725	3.440.356.725
Historical cost	228	6.029.344.330	6.029.344.330
Accumulated amortization	229	(2.588.987.605)	(2.588.987.605)
III. Investment properties		74.860.586.262	77.451.914.250
1. Historical cost	231	86.377.599.542	86.377.599.542
2. Accumulated depreciation	232	(11.517.013.280)	(8.925.685.292)
IV. Non-current assets in progress	240	442.826.307.967	437.722.416.211
1. Construction in progress	242	442.826.307.967	437.722.416.211
V. Long-term financial investments	250	-	-
1. Investments in equity of other entities	253	1.192.413.670	1.192.413.670
2. Provision for devaluation of long-term financial investments	254	(1.192.413.670)	(1.192.413.670)
3. Held-to-maturity investments	255	-	-
VI. Other non-current assets	260	331.300.903.103	305.918.711.254
1. Non-current prepaid expenses	261	329.015.774.339	303.798.861.184
2. Deferred income tax assets	262	2.285.128.764	2.119.850.070
TOTAL ASSETS (270 = 100 + 200)	270	1.103.888.920.025	1.109.510.340.663

CONSOLIDATED BALANCE SHEET (CONTINUED)
As of September 30, 2025

Unit: VND

SOURCES	Code	As of September 30, 2025	As of January 01, 2025
C. LIABILITIES	300	551.691.654.850	563.221.556.197
I. Current liabilities	310	184.917.683.631	362.980.691.525
1. Current trade payables	311	9.577.101.124	18.085.995.691
2. Current prepayments from customers	312	8.035.341.293	4.725.739.488
3. Taxes and other payables to the State	313	46.436.347.874	4.797.378.903
4. Payables to employees	314	1.813.690.019	6.525.744
5. Current accrued expenses	315	335.322.926	2.275.791.830
6. Current unearned revenue	318	8.563.259.610	4.683.944.073
7. Other current payables	319	50.086.749.490	50.019.715.726
8. Current borrowings and finance lease liabilities	320	55.434.892.765	270.549.292.271
9. Current payable provision	321	644.048.008	904.938.448
10. Bonus and welfare fund	322	3.990.930.522	6.931.369.351
II. Non-current liabilities	330	366.773.971.219	200.240.864.672
1. Non-current unearned revenue	336	346.622.294.473	180.086.726.576
2. Non-current borrowings and finance lease liabilities	338	20.118.414.136	20.118.414.136
3. Deferred corporate income tax	341	33.262.610	35.723.960
D. EQUITY	400	552.197.265.175	546.288.784.466
I. Owner's Equity	410	552.197.265.175	546.288.784.466
1. Contributed Capital	411	386.000.000.000	386.000.000.000
Ordinary shares with voting rights	411a	386.000.000.000	386.000.000.000
2. Treasury shares	415	(46.460.000)	(46.460.000)
3. Surplus from asset revaluation	416	232.661.029	232.661.029
4. Development and investment fund	418	161.573.314.312	161.320.056.665
5. Undistributed profit after tax	421	(10.477.439.818)	(15.971.736.838)
Undistributed profit after tax brought forward	421a	(16.295.274.790)	(1.262.019.911)
Undistributed profit after tax for the current period	421b	5.817.834.972	(14.709.716.927)
6. Non-controlling interests	429	14.915.189.652	14.754.263.610
TOTAL SOURCES (440 = 300 + 400)	440	1.103.888.920.025	1.109.510.340.663



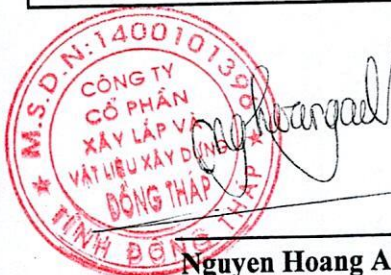
Nguyen Hoang Anh
General Director
Dong Thap, October 27, 2025

Le Ngoc Qui
Person in charge of Accounting

Pham Thi Thu Hien
Prepared by

**INCOME STATEMENT
 QUARTER III OF 2025**

Item	Code	Quarter III		Accumulated from the beginning of	
		This year	Previous year	This year	Previous year
1.Revenue from sales and services	01	68.795.171.084	48.548.310.316	148.371.618.378	141.988.657.897
2.Revenue deductions	02	62.853.864	-	62.853.864	-
3.Net revenue from sales and services	10	68.732.317.220	48.548.310.316	148.308.764.514	141.988.657.897
4.Cost of goods sold	11	44.670.581.327	34.342.263.656	104.011.026.723	100.881.554.547
5.Gross profit from sales and services	20	24.061.735.893	14.206.046.660	44.297.737.791	41.107.103.350
6.Financial income	21	8.457.059	327.280.876	955.768.575	5.657.059.874
7.Financial expenses	22	919.462.685	4.374.007.208	4.551.870.399	16.964.220.819
- Of which: Interest expenses		919.462.685	4.374.007.208	4.551.870.399	16.945.431.004
8.Selling expenses	23	6.150.635.804	5.727.315.806	18.408.466.983	16.747.344.752
9.Administrative expenses	24	6.555.544.945	7.523.944.697	22.982.834.305	25.891.158.948
10.Net operating profit	30	10.444.549.518	(3.091.940.175)	(689.665.321)	(12.838.561.295)
11.Other income	31	1.706.031.299	422.934.432	10.232.458.224	1.884.535.710
12.Other expenses	32	2.419.725.856	17.894.178	2.615.842.744	202.870.281
13.Other profit (40 = 31 - 32)	40	(713.694.557)	405.040.254	7.616.615.480	1.681.665.429
14.Profit before tax	50	9.730.854.961	(2.686.899.921)	6.926.950.159	(11.156.895.866)
15.Current CIT expense	51	313.842.932	228.223.029	452.169.648	324.361.452
16.Deferred CIT expense	52	141.060.978	(373.873.626)	(122.170.683)	(322.820.776)
17.Net profit after tax	60	9.275.951.051	(2.541.249.324)	6.596.951.194	(11.158.436.542)
18.Net profit after tax of the parent company	61	9.033.342.060	(3.030.504.699)	5.851.319.594	(11.749.185.446)
19.Net profit after tax of non-controlling interests	62	242.608.991	489.255.375	745.631.600	590.748.904
20.Basic EPS (*)	70	234	(79)	171	(259)
21.Diluted EPS (*)	71				



Nguyen Hoang Anh
 General Director

Dong Thap, October 27, 2025

Le Ngoc Qui
 Person in charge of Accounting

Pham Thi Thu Hien
 Prepared by

CONSOLIDATED CASH FLOW STATEMENT
(Using the indirect method)
As of October 30, 2025

Unit: VND

ITEM	Code	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	6.926.950.159	(11.156.895.866)
2. Adjustments for:			
Depreciation of fixed assets and investment property	02	(15.284.618.472)	17.036.813.391
Provisions	03	(504.952.533)	(288.670.678)
Gains or losses from investment activities	05	(7.448.335.597)	(6.437.437.739)
Interest expenses	06	4.551.870.399	16.945.431.004
3. Operating profit before changes in working	08	(11.759.086.044)	16.099.240.112
Increase or decrease in receivables	09	16.452.925.797	4.360.829.925
Increase or decrease in inventories	10	1.671.154.902	12.145.204.456
Increase or decrease in payables (excluding interest payable and corporate income tax payable)	11	226.580.883.072	(81.921.624.879)
Increase or decrease in prepaid expenses	12	(26.475.082.118)	3.808.283.258
Interest paid	14	(3.608.691.934)	(17.598.036.346)
Corporate income tax paid	15	(941.684.955)	(5.321.694.507)
Other cash receipts from operating activities	16	-	8.100.000
Other cash payments for operating activities	17	(3.041.797.200)	(1.568.854.294)
Net cash flows from operating activities	20	198.878.621.520	(69.988.552.275)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Cash paid for the purchase and construction of fixed assets and other long-term assets	21	(5.799.378.785)	(6.064.368.600)
2. Cash received from the disposal or sale of fixed assets	22	7.993.240.741	953.703.704
3. Cash paid for loans or purchases of debt instruments from other entities	23	(35.653.852.603)	(13.000.000.000)
4. Cash received from loan repayments or the sale of debt	24	54.500.000.000	209.000.000.000
5. Cash outflows for capital contributions to other	25	(271.615.765)	-
6. Cash inflows from recovery of capital contributions to	26	9.765.358.918	-
5. Cash received from interest on loans, dividends, and	27	2.036.670.742	14.989.662.619
Net cash flow from investing activities	30	32.570.423.248	205.878.997.723

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
(Indirect method)
 September 30, 2025

Unit: VND

ITEM	Code	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Cash received from borrowings	33	110.221.986.874	227.583.885.200
2. Cash paid for repayment of borrowings	34	(325.336.386.380)	(378.331.600.638)
3. Cash paid for repayment of finance lease principal	35	-	-
4. Dividends and profits paid to owners	36	(1.103.600.000)	(24.944.649.840)
Net cash flows from financing activities	40	(216.217.999.506)	(175.692.365.278)
NET CASH FLOW DURING THE PERIOD			
(50 = 20+30+40)	50	15.231.045.262	(39.801.919.830)
Cash and cash equivalents at the beginning of the	60	11.976.412.984	46.197.657.103
Effect of exchange rate changes on foreign currency			
conversion	61	-	-
CASH AND CASH EQUIVALENTS AT THE END			
OF THE PERIOD (70 = 50 + 60 + 61)	70	27.207.458.246	6.395.737.273



Nguyen Hoang Anh
 General Director
 Dong Thap, October 27, 2025

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 Person in charge of Accounting

Pham Thi Thu Hien
 Prepared by

NOTES TO THE FINANCIAL STATEMENTS

1. OPERATION CHARACTERISTICS OF THE COMPANY

1.1 Ownership structure

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

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

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

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

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

The total number of employees as of September 30, 2025 is 298 (as of January 1, 2025 is: 467).

1.2 Business Sectors

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

1.3 Business activities

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

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

1.4 Normal operating cycle

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

1.5 Group Structure

During the year, the Company was structured with direct ownership, comprising the parent company and 02 direct subsidiaries.

1.6 Direct consolidated subsidiaries

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

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 Applied accounting standards and system

The accompanying separate financial statements are presented in Vietnam Dong ("VND"), based on the historical cost principle and in accordance with Vietnamese Accounting Standards,

Vietnamese Enterprise Accounting System and other applicable accounting regulations in Vietnam.

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

2.2 Applied ledger system

The Company applies the General Journal accounting system.

2.3 Annual Accounting Period

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

2.4 Accounting currency unit

The currency used in accounting is VND.

3. APPLIED ACCOUNTING POLICIES

3.1 Foreign currency

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

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

3.2 Cash and Cash equivalents

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

3.3 Financial investments

Held-to-maturity investments

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

Investments in equity of other entities

Investments in subsidiary

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

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

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

Investments in Associates

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

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

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

Other investments

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

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

Method for provisioning for devaluation in financial investment

For long-term financial investments

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

3.5 Receivables

Recognition principle

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

Principle for provisioning for doubtful debts

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

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

3.6 Inventories

Recognition principle for Inventory

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

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

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

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

Valuation method of Inventory

The cost of inventories is determined by the FIFO method.

Accounting method of Inventory

Inventories are accounted for using the perpetual inventory method.

Accounting method of provision for devaluation in inventories

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

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

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

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

3.6 Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation.

Initial recognition and measurement principle

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

Depreciation method

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

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

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

3.7 Intangible fixed assets

Intangible fixed assets are reported at cost less accumulated amortization..

Initial recognition and measurement principle

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

Accounting principles for intangible fixed assets

Land use rights

Land use rights with indefinite useful lives are not amortized.

Computer software

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

3.8 Leases

Classification of leases

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

Finance leases

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

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

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

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

Tran Quoc Toan Industrial Park Infrastructure

40 years

Operating leases

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

3.9 Construction in progress

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

3.10 Prepaid expenses

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

3.11 Liabilities

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

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

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

3.12 Borrowing costs

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

3.13 Accrued expenses

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

Contributed capital

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

Profit distribution

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

3.15 Revenue and other income

Revenue from sales

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

Revenue from service rendered

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

Interest income

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

3.16 Revenue deductions

Revenue deductions include returned goods.

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

3.17 Cost of goods sold

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

3.18 Financial expenses

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

3.19 Selling and General & Administrative expenses

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

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

3.20 Taxes

Current corporate income tax (CIT) expense

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

Value added tax

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

Land use rights transfer: Not subject to tax.

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

Other taxes

Applied in accordance with current tax laws in Vietnam.

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

3.21 Related parties

Related parties are enterprises or individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Affiliated companies, individuals directly or indirectly holding voting rights in the Company leading to significant influence over the Company, key management personnel including directors and executive officers of the Company, close family members of these individuals, or companies affiliated with these individuals are also considered related parties.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

4.1 Cash and Cash equivalents

	As of September 30, 2025 VND	As of January 1, 2025 VND
Cash	2.485.252.933	2.138.735.073
Demand deposits	21.222.205.313	9.837.677.911
Cash equivalents	3.500.000.000	-
Total	27.207.458.246	11.976.412.984

4.2 Financial investments

<u>Short-term financial investments</u>	As of September 30, 2025	As of January 01, 2025
Vietnam International Bank	3.000.000.000	-
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Dong Thap Branch	4.200.000.000	19.000.000.000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Ly Thuong Kiet Transaction Office	-	9.000.000.000
Vietnam Bank for Agriculture and Rural Development - Cao Lanh Branch	23.329.000.000	22.500.000.000
Prosperity and Growth Commercial Joint Stock Bank	829.852.603	205.000.000
Kien Long Commercial Joint Stock Bank - Dong Thap Branch	-	3.000.000.000
	<u>31.358.852.603</u>	<u>53.705.000.000</u>

Equity investments in other entities are detailed as follows:

As of September 30, 2025				As of January 01, 2025			
VND				VND			
Historical cost		Fair value	Provision	Historical cost		Fair value	Provision
Investments in other entities:							
Docimexco Joint Stock Company	1.192.413.670	-	(1.192.413.670)	1.192.413.670	-	(1.192.413.670)	

4.3 Current trade receivables

	As of September 30, 2025 VND	As of January 01, 2025 VND
Receivables from customer:		
Branch of Construction Corporation No 1 Joint Stock Company in Dong Thap Province	5.379.689.011	7.472.691.217
Branch of Hai Dang Joint Stock Company in Dong Thap	3.776.492.000	3.541.332.000
Other customers	20.587.211.106	19.601.714.721
Total	29.743.392.117	30.615.737.938

4.4 Current prepayments to suppliers

	As of September 30, 2025 VND	As of January 01, 2025 VND
Prepayments to suppliers:		
Dong Thap Province Land Fund	26.513.835.000	26.513.835.000
Development Center	3.422.710.493	4.498.899.608
Other suppliers		
Total	29.936.545.493	31.012.734.608

4.5 Other receivables

	As of September 30, 2025		As of January 01, 2025	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Accrued interest from term deposits	213.983.671	-	-	-
Advances	370.653.393	-	1.514.813.271	-
Other current receivables	1.365.693.779	-	1.008.508.213	-
Current:	686.923.874	-	736.914.262	-
Total	2.637.254.717	-	3.260.235.746	-
Non-current:				
Deposits, guarantees	-	-	10.124.970.631	-

4.6 Inventories

	As of September 30, 2025		As of January 01, 2025	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	7.525.019.579	-	5.547.165.710	-
Work in progress	5.687.487.608	-	2.610.331.651	-
Finished goods	1.841.660.776	(39.512.154)	2.447.397.785	(39.512.154)
Goods	31.607.823.066	-	37.728.250.785	-
Total	<u>46.661.991.029</u>	<u>(39.512.154)</u>	<u>48.333.145.931</u>	<u>(39.512.154)</u>

4.7 Non-current assets in progress

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

4.8 Prepaid expenses

	As of September 30, 2025 VND	As of January 01, 2025 VND
Current:		
Repair costs	481.036.693	-
Other expenses	1.072.238.260	295.105.990
Total	1.553.274.953	295.105.990
Non-current:		
Land lease of Tran Quoc Toan Industrial Park	68.179.287.315	69.729.556.431
Land lease cost at Tan Lap Industrial Cluster	233.360.942.446	228.884.581.019
Repair costs	1.528.860.357	2.052.823.163
Premises lease fee	687.200.000	1.099.760.000
Mineral exploitation rights	23.596.251.789	-
Other expenses	1.663.232.432	2.032.140.571
Total	329.015.774.339	303.798.861.184

4.9 Increase, decrease in tangible fixed assets

Item	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Managemen t equipment and tools VND	Other tangible fixed assets VND	Total VND
Historical cost:						
As of January 01, 2025	40.019.860.936	235.015.515.121	84.079.633.814	680.214.270	8.048.844.657	367.844.068.798
Purchased during the year	79.133.333	-	-	-	-	79.133.333
Investment in finished construction	-	308.176.848	-	-	-	308.176.848
Liquidation, sales and transfer	-	(25.767.283.875)	(1.413.563.637)	-	-	(27.180.847.512)
Other decreases	-	-	-	-	-	-
As of September 30, 2025	40.098.994.269	209.556.408.094	82.666.070.177	680.214.270	8.048.844.657	341.050.531.467
Accumulated depreciation:						
As of January 01, 2025	24.127.438.346	198.178.877.106	60.229.448.236	680.214.270	3.947.156.364	287.163.134.322
Depreciation during the year	1.259.399.354	7.118.789.397	3.299.918.749	-	596.552.310	12.274.659.810
Liquidation, sales and transfer	-	(25.767.283.875)	(876.814.533)	-	-	(26.644.098.408)
Other decreases	-	-	-	-	-	-
As of September 30, 2025	25.386.837.700	179.530.382.628	62.652.552.452	680.214.270	4.543.708.674	272.793.695.724

Net book value:

As of January 01, 2025	<u>15.892.422.590</u>	<u>36.836.638.015</u>	<u>23.850.185.578</u>	<u>-</u>	<u>4.101.688.293</u>	<u>80.680.934.476</u>
As of September 30, 2025	<u>14.712.156.569</u>	<u>30.026.025.466</u>	<u>20.013.517.725</u>	<u>-</u>	<u>3.505.135.983</u>	<u>68.256.835.743</u>

4.10 Increase, decrease in intangible fixed assets

Item	Land use rights VND	Computer software VND	Other intangible fixed assets VND	Total VND
Historical cost:				
As of January 01, 2025	3.440.356.725	76.000.000	2.512.987.605	6.029.344.330
As of September 30, 2025	3.440.356.725	76.000.000	2.512.987.605	6.029.344.330
Accumulated amortization:				
As of January 01, 2025	-	76.000.000	2.512.987.605	2.588.987.605
Amortization during the year	-	-	-	-
As of September 30, 2025	-	76.000.000	2.512.987.605	2.588.987.605
Net book value:				
As of January 01, 2025	3.440.356.725	-	-	3.440.356.725
As of September 30, 2025	3.440.356.725	-	-	3.440.356.725

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

4.11 Increase, decrease in finance leased fixed assets

This refers to the infrastructure of Tran Quoc Toan Industrial Park, which the Company leased from the Dong Thap Provincial Department of Finance at a rental price based on the total budget capital invested in the Tran Quoc Toan Industrial Park infrastructure, amounting to VND 25,959,244,055 for 40 years, effective from January 1, 2017.

4.12 Increase, Decrease in Investment Properties

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

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

4.13 Current trade payables

	As of September 30, 2025		As of January 01, 2025	
	VND		VND	
	Value	Amount repayable	Value	Amount repayable
Dai Thanh Limited Liability Company	1.885.587.801	1.885.587.801	312.352.000	312.352.000
Quang Vinh Manufacturing and Trading Limited Liability Company	1.138.494.000	1.138.494.000	1.588.435.800	1.588.435.800
Other payables	6.553.019.323	6.553.019.323	16.185.207.891	16.185.207.891
Total	9.577.101.124	9.577.101.124	18.085.995.691	18.085.995.691

4.14 Current prepayment from customers

	As of September 30, 2025 VND	As of January 01, 2025 VND
Minh Tam Investment & Construction Limited Liability Company	700.000.000	-
Thien An Mechanical & Construction One Member Limited Liability Company	608.792.207	-
Other customers	6.726.549.086	4.725.739.488
Total	8.035.341.293	4.725.739.488

4.15 Taxes and (receivable)/payable to the State

	As of September 30, 2025		During the period		As of January 01, 2025	
	VND		VND		VND	
	Receivables	Payable	Payable	Paid	Receivable	Payable
Value added tax	-	15.903.614.739	17.874.050.783	5.585.767.879	-	3.615.331.835
Corporate income tax	-	450.666.212	454.309.647	941.684.955	-	938.041.520
Personal income tax	-	22.784.372	213.223.499	404.290.407	-	213.851.280
Natural resource consumption tax	-	2.978.985.000	9.036.825.000	6.057.840.000	-	-
Environmental fees	-	1.310.740.257	3.976.203.000	2.665.426.800	35.943	-
Land rental fees	-	587.697.167	8.513.106.390	7.925.409.223	-	-
Business license tax	-	-	18.000.000	18.000.000	-	-
Exploitation rights fees, Water surface lease fees	-	25.151.705.859	26.640.527.450	795.923.263	692.898.328	-
Other taxes	-	30.154.268	-	-	-	30.154.268
Total	-	46.436.347.874	66.726.245.769	24.394.342.527	692.934.271	4.797.378.903

4.16 Current accrued expenses

	As of September 30, 2025 VND	As of January 01, 2025 VND
Allocation of land lease fee	284.123.171	1.684.406.852
Loan interest	-	226.402.357
Others	51.199.755	364.982.621
Total	335.322.926	2.275.791.830

4.17 Other current payables

	As of September 30, 2025 VND	As of January 01, 2025 VND
Dividends payable	250.000.000	250.000.000
Received collateral	49.678.611.733	49.646.690.916
Other payables	158.137.757	123.024.810
Total	50.086.749.490	50.019.715.726

4.18 Unearned revenue

	As of September 30, 2025 VND	As of January 01, 2025 VND
Current		
Prepayments from industrial park land lease	8.563.259.610	4.683.944.073
Non-current		
Prepayments from industrial park land lease	346.622.294.473	180.086.726.576

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

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

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

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

5. Current corporate income tax

Current corporate income tax expense is determined based on taxable income at the corporate income tax rate for each company within the Company as follows:

<u>Name of Company</u>	<u>Corporate Income Tax Rate for this period</u>
Dong Thap Building Materials & Construction Joint Stock Company	20%
Dong Thap BMC Transport Joint Stock Company	20%
Dong Thap BMC Construction Design Consulting Joint Stock Company	20%



Nguyen Hoang Anh
General Director

Dong Thap, October 27, 2025

Le Ngoc Qui
Person in charge of
Accounting

Pham Thi Thu Hien
Prepared by