

LAM DONG INVESTMENT AND HYDRAULIC CONSTRUCTION JOINT STOCK COMPANY  
NO. 87 PHU DONG THIEN VUONG STREET, LAM VIEN - DA LAT WARD, LAM DONG  
PROVINCE, VIETNAM.  
TAX IDENTIFICATION NUMBER 5800000424



# FINANCIAL STATEMENTS QUARTER 3/2025

**Includes the following:**

1. Statement of Financial Position
2. Income Statement
3. Cash Flow Statement
4. Notes to the Financial Statements

**SEND TO:** .....

**October 2025**

## STATEMENT OF FINANCIAL POSITION

### As at 30 September 2025

*Expressed in VND*

ASSETS	Code	Note	Ending	Beginning
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>257.306.368.763</b>	<b>196.268.550.297</b>
<b><i>I. Cash and cash equivalents</i></b>	<b>110</b>	<b>V.1</b>	<b>149.989.578.601</b>	<b>119.917.252.562</b>
1. Cash	111		6.989.578.601	31.917.252.562
2. Cash equivalents	112		143.000.000.000	88.000.000.000
<b><i>II. Current financial investments</i></b>	<b>120</b>	<b>V.2</b>	-	-
1. Trading securities	121		-	-
2. Provision for trading securities	122		-	-
3. Held to maturity investments	123		-	-
<b><i>III. Current account receivables</i></b>	<b>130</b>	<b>V.3</b>	<b>82.571.764.902</b>	<b>61.321.154.069</b>
1. Trade receivables	131	<b>V.3.1</b>	23.055.586.732	17.580.561.748
2. Advances to suppliers	132		60.182.999.502	30.787.059.437
3. Intra-company receivables	133		-	-
4. Receivables relating to construction contracts un	134		-	-
5. Current loan receivables	135	<b>V.3.2</b>	-	15.000.000.000
6. Other current receivables	136		2.861.378.668	1.481.732.884
- Other receivables	136B		-	-
- Deposit	136E		-	-
7. Provision for doubtful debts	137	<b>V.11</b>	(3.528.200.000)	(3.528.200.000)
8. Shortage of assets pending resolution	139		-	-
<b><i>IV. Inventories</i></b>	<b>140</b>	<b>V.4</b>	<b>23.902.150.928</b>	<b>14.995.413.592</b>
1. Inventories	141		23.902.150.928	14.995.413.592
- Work in progress	141D		22.754.831.957	13.848.094.621
- Inventories	141F		1.147.318.971	1.147.318.971
2. Provision for decline in value of inventories (*)	149		-	-
<b><i>V. Other current assets</i></b>	<b>150</b>		<b>842.874.332</b>	<b>34.730.074</b>
1. Current prepayments	151		242.197.066	34.730.074
2. Value added tax deductible	152		-	-
3. Tax and other receivables from the state budget	153		600.677.266	-
4. Government bonds resale and purchase transacti	154		-	-
5. Other current assets	155		-	-

<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>148.798.710.978</b>	<b>188.254.888.334</b>
<b><i>I. Non-current account receivables</i></b>	<b>210</b>		-	-
1.Non-current trade receivables	211		-	-
2.Non-current advances to suppliers	212		-	-
3.Operating capital in dependent units	213		-	-
4.Intra-company non-current receivables	214		-	-
5.Non-current loan receivables	215		-	-
6.Other non-current receivables	216		-	-
7.Provision for doubtful non-current receivables(*)	219		-	-
<b><i>II. Fixed assets</i></b>	<b>220</b>		<b>9.294.168.087</b>	<b>7.138.991.834</b>
1.Tangible fixed assets	221	<b>V.5</b>	<b>6.606.198.329</b>	<b>4.337.959.576</b>
- Cost	222		87.022.786.314	88.258.029.476
- Accumulated depreciation	223		(80.416.587.985)	(83.920.069.900)
2.Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3.Intangible fixed assets	227		<b>2.687.969.758</b>	<b>2.801.032.258</b>
- Cost	228		3.139.364.500	3.139.364.500
- Accumulated depreciation	229		(451.394.742)	(338.332.242)
<b><i>III. Investment property</i></b>	<b>230</b>		-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
<b><i>IV. Non-current assets in progress</i></b>	<b>240</b>		<b>9.019.873.891</b>	-
1.Non-current work in progress	241		-	-
2.Construction in progress	242		9.019.873.891	-
<b><i>V. Non-current financial investments</i></b>	<b>250</b>		<b>130.484.669.000</b>	<b>181.115.896.500</b>
1.Investments in subsidiaries	251		130.484.669.000	181.115.896.500
2.Investments in associates, joint-ventures	252		-	-
3.Investment in other entities	253		-	-
4.Provision for non-current investments (*)	254		-	-
5.Held to maturity investments	255		-	-
<b><i>VI. Other non-current assets</i></b>	<b>260</b>		-	-
1.Non-current prepayments	261		-	-
2.Deferred income tax assets	262		-	-
3.Non-current reserved spare parts	263		-	-
4.Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>406.105.079.741</b>	<b>384.523.438.631</b>

<b>C. LIABILITIES</b>	<b>300</b>		<b>182.115.376.797</b>	<b>198.419.191.416</b>
<b><i>I. Current liabilities</i></b>	<b>310</b>		<b>182.115.376.797</b>	<b>198.419.191.416</b>
1.Trade payables	311	V.7.1	19.760.157.179	20.483.486.799
2.Advances from customers	312	V.7.2	152.047.682.662	130.732.274.292
3.Taxes and amounts payable to the state budget	313	VI.10	789.380.624	1.417.326.288
4.Payables to employees	314	V.10	2.800.000.000	2.990.146.125
5.Accrued expenses	315		1.951.873.145	534.693.767
6.Intra-company payables	316		-	-
7.Payables relating to construction contracts under	317		-	-
8.Current unearned revenue	318		-	-
9.Other current payables	319	V.10	246.827.392	170.912.287
10.Current loans and obligations under finance lease	320	V.6	30.000.000	37.030.000.000
11.Current provisions	321	V.11	4.395.410.156	4.395.410.156
12.Bonus and welfare fund (353,431)	322		94.045.639	664.941.702
13.Price stabilisation fund	323		-	-
14.Government bonds resale and purchase transactions	324		-	-
<b><i>II. Non-current liabilities</i></b>	<b>330</b>		-	-
1.Non-current trade payables	331		-	-
2.Advances from customers	332		-	-
3.Accrued expenses	333		-	-
4.Intra-company payables relating to operating capital	334		-	-
5.Non-current intra-company payables	335		-	-
6.Non-current unearned revenue	336		-	-
7.Other non-current payables	337		-	-
8.Non-current loans and obligations under finance lease	338		-	-
9.Convertible bonds	339		-	-
10.Preference shares	340		-	-
11.Deferred income tax liabilities	341		-	-
12.Non-current provisions	342		-	-
13.Scientific and technological development fund	343		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>223.989.702.944</b>	<b>186.104.247.215</b>
<b><i>I. Equity</i></b>	<b>410</b>	<b>V.12</b>	<b>223.989.702.944</b>	<b>186.104.247.215</b>
1.Owner's contributed capital	411	V.12.1	144.000.000.000	144.000.000.000
- Ordinary shares carrying voting rights	411A	V.12.2	144.000.000.000	144.000.000.000
- Preference shares	411B		-	-
2.Share premiums	412		9.052.708.180	9.052.708.180
Convertible bond option	413		-	-

Other contributed capital	414	-	-
Treasury shares	415	-	-
Asset revaluation reserve	416	-	-
Exchange difference reserve	417	-	-
Investment and development fund	418	2.811.093.513	2.811.093.513
Enterprise reorganisation support fund	419	-	-
Other reserves	420	-	-
Retained earnings	421	68.125.901.251	30.240.445.522
-Beginning accumulated retained earnings	421A	-	-
-Retained earnings of the current year	421B	68.125.901.251	30.240.445.522
12.Construction investment fund	422	-	-
13.Non-controlling shareholder interests	429	-	-
<b>II. Other capital and funds</b>	<b>430</b>	-	-
1.Subsidised funds	431	-	-
2.Subsidised funds for fixed asset acquisition	432	-	-
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>406.105.079.741</b>	<b>384.523.438.631</b>

Lam Dong, 28 October 2025

Prepared by/Chief accountant



Nguyen Thi Thu Huong

General Director



Le Van Quy

**INCOME STATEMENT**  
**For the third quarter ended 30 September 2025**

*Expressed in VND*

ITEMS	Code	Note	Quarter 3/2025	Quarter 3/2024	Accumulated balance to Quarter 3/2025	Accumulated balance to Quarter 3/2024
<b>1. Revenue</b>	<b>01</b>	<b>6.1</b>	<b>60.472.886.520</b>	<b>14.684.796.594</b>	<b>131.962.838.197</b>	<b>53.882.346.658</b>
<b>2. Deductions</b>	<b>02</b>	<b>6.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.365.092.036</b>
- Allowances			-	-	-	1.365.092.036
<b>3. Net revenue (10=01-02)</b>	<b>10</b>		<b>60.472.886.520</b>	<b>14.684.796.594</b>	<b>131.962.838.197</b>	<b>52.517.254.622</b>
<b>4. Cost of sales</b>	<b>11</b>	<b>6.3</b>	<b>60.272.785.824</b>	<b>13.065.305.494</b>	<b>115.704.937.898</b>	<b>47.109.486.829</b>
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>200.100.696</b>	<b>1.619.491.100</b>	<b>16.257.900.299</b>	<b>5.407.767.793</b>
<b>6. Finance income</b>	<b>21</b>	<b>6.4</b>	<b>1.535.329.916</b>	<b>1.175.712.453</b>	<b>102.406.484.495</b>	<b>21.720.806.013</b>
<b>7. Finance expense</b>	<b>22</b>	<b>6.5</b>	<b>29.175.211</b>	<b>23.386.377</b>	<b>52.290.688.210</b>	<b>49.296.495</b>
- Of which, interest expense	23		-	450.000	123.006.164	1.850.000
<b>8. Selling expense</b>	<b>24</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. General and administrative expense</b>	<b>26</b>	<b>6.6</b>	<b>3.092.738.981</b>	<b>2.097.055.805</b>	<b>10.474.313.368</b>	<b>3.926.234.063</b>
<b>10. Operating profit/(loss) (30=20+21-22-24-25)</b>	<b>30</b>		<b>(1.386.483.580)</b>	<b>674.761.371</b>	<b>55.899.383.216</b>	<b>23.153.043.248</b>
<b>11. Other income</b>	<b>31</b>	<b>6.7</b>	<b>4.431.361.380</b>	<b>442.662.453</b>	<b>20.015.451.866</b>	<b>1.395.818.416</b>
<b>12. Other expense</b>	<b>32</b>		<b>2.722.085.405</b>	<b>497.662.453</b>	<b>11.952.529.292</b>	<b>1.309.764.604</b>
<b>13. Net other income/(loss)</b>	<b>40</b>	<b>6.8</b>	<b>1.709.275.975</b>	<b>(55.000.000)</b>	<b>8.062.922.574</b>	<b>86.053.812</b>
<b>14. Accounting profit/(loss) before tax</b>	<b>50</b>		<b>322.792.395</b>	<b>619.761.371</b>	<b>63.962.305.790</b>	<b>23.239.097.060</b>

15. Current corporate income tax expense	51	6.9	85.536.094	161.116.010	11.552.762.568	474.699.758
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit/(loss) after tax	60		237.256.301	458.645.361	52.409.543.222	22.764.397.302
18. Basic earnings per share (*)	70					

Lam Dong, 28. October 2025

Prepared by/Chief accountant



Nguyen Thi Thu Huong



General Director

Le Van Quy

## CASH FLOW STATEMENT

(Indirect method)

For the third quarter ended 30 September 2025

Expressed in VND

ITEMS	Code	Note	Accumulated balance to Quarter 3/2025	Accumulated balance to Quarter 3/2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit/(loss) before taxes	01		63.962.305.790	23.239.097.060
2. Adjustment for:				
Depreciation and amortisation	02		2.660.301.619	2.442.233.158
Provisions	03		0	(2.712.091.022)
Gains/losses from investment	05		(52.515.948.299)	(21.720.806.013)
Interest expense	06		123.006.164	1.850.000
3. Operating profit /(loss) before adjustments to working capital	08		14.229.665.274	1.250.283.183
Increase or decrease in accounts receivable	09		(36.894.603.167)	6.958.528.477
Increase or decrease in inventories	10		(8.906.737.336)	(2.830.312.802)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		21.681.737.460	(12.274.395.634)
Increase or decrease prepaid expenses	12		(207.466.992)	0
Interest paid	14		(123.006.164)	(1.850.000)
Corporate income tax paid	15		(12.091.506.077)	(332.095.827)
Other cash outflows from operating activities	17		(570.896.063)	(500.563.037)
Net cash from operating activities	20		(22.882.813.065)	(7.730.405.640)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition and construction of fixed assets and other long-term assets	21		(14.203.103.456)	(35.925.926)
Proceeds from disposals of fixed assets and other long-term assets	22		2.496.632.997	0
Loans to other entities and payments for purchase of debt instruments of other entities	23		(41.000.000.000)	0
Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		56.000.000.000	4.000.000.000
Investments in other entities	25		(200.000.000)	0
Cash recovered from capital contributions to other units	26		90.908.426.000	0
Interest and dividends received	27	4.20	10.353.183.563	21.270.052.133
Net cash from investing activities	30		104.355.139.104	25.234.126.207

(See the next page)

## CASH FLOW STATEMENT

(Indirect method)

For the third quarter ended 30 September 2025

Expressed in VND

ITEMS	Code	Note	Accumulated balance to Quarter 3/2025	Accumulated balance to Quarter 3/2024
<b>II. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33		1.734.516.533	0
2. Repayment of borrowings	34		(38.734.516.533)	0
3. Dividends paid	36		(14.400.000.000)	(14.400.000.000)
Net cash from financing activities	40		(51.400.000.000)	(14.400.000.000)
<b>NET INCREASE/(DECREASE) IN CASH</b>	50		30.072.326.039	3.103.720.567
Cash and cash equivalents at beginning of year	60		119.917.252.562	74.493.281.520
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60)</b>	70	4.1	149.989.578.601	77.597.002.087

Prepared by/Chief accountant



Nguyen Thi Thu Huong

Lam Dong, 28. October 2025

General Director



Le Van Quy

## **NOTES TO THE FINANCIAL STATEMENTS**

*For the third quarter ended 30 September 2025*

*These notes are an integral part of the financial statements and should be read in conjunction with the accompanying financial statements.*

### **I. CORPORATE INFORMATION**

#### **1. Structure of ownership**

Lam Dong Investment and Hydraulic Construction Joint Stock Company (hereinafter referred to as “the Company”) has been incorporated in accordance with Decision No. 82/2000/QĐ-UB dated 27 June 2000 issued by the People’s Committee of Lam Dong Province, Business Registration Certificate No. 059247 dated 27 July 2000 and other amended certificates thereafter with the latest one No. 5800000424 dated 15 November 2024 granted by the Lam Dong Planning and Investment Department to increase the charter capital.

On 13 October 2010, the Company was formally licensed to trade securities in Hanoi Securities Trading Centre in accordance with the Share Listing Registration Certificate No. 04/GCN-SGDHN dated 07 January 2010 issued by the General Director of Hanoi Securities Trading Centre.

The charter capital as stipulated in the Business Registration Certificate is VND 144,000,000,000.

The Company’s registered head office is at No. 87 Phu Dong Thien Vuong Street, Ward 08, Dalat City, Lam Dong Province, Vietnam.

The number of employees as at 30 September 2025 was 103 (01 January 2025: 52).

#### **2. Business field**

Construction.

#### **3. Operating industry and principal activities**

According to the Business Registration Certificate, the Company is principally engaged in:

- \* Performance of the projects: civil, industrial, transportation, irrigation, system of water supply.
- \* Short-term accommodation services;
- \* Road Transport;
- \* Rental of cars and other vehicles;
- \* Real estate business, including ownership, use rights, or leasing of land;
- \* Real estate consulting, brokerage, auction, and land use rights advisory services.;
- \* Renting and Leasing of Other Machinery, Equipment, and Tangible Goods;
- \* Manufacturing and installation of specialized mechanical equipment for irrigation and transportation sectors.;
- \* Manufacture and supply of construction materials;
- \* Cement and concrete spraying for projects, grouting, and injection of various solutions;
- \* Mining and mineral processing.

#### **4. Normal operating cycle**

The Company’s normal operating cycle is carried out for a time period of 12 months.

#### **5. The Company’s structure**

As at 30 September 2025, the Company had the following companies:

	<b>Name</b>	<b>Address</b>	<b>Voting rights</b>	<b>Capital contribution ratio</b>	<b>Per cent interest</b>
	<b>Direct subsidiaries:</b>				
1.	Lam Dong Minerals and Building Materials Joint Stock Company	87 Phu Dong Thien Vuong Street, Ward Lam Vien - Da Lat, Lam Dong province.	64,90%	64,90%	64,90%
2.	40.10 Investment and Construction Joint Stock Company	201/58 Nguyen Xi Street, Ward Binh Thanh, Ho Chi Minh City.	54,45%	54,45%	54,45%

	Name	Address	Votings rights	Capital contribution ratio	Per cent interest
<b>Indirect subsidiaries:</b>					
1.	Hiep Thanh Brick Limited Company	14 Hiep Thanh 1 Hamlet, Gia Hiep Town, Lam Dong Province.	94,39%	94,39%	61,26%
2	Hiep Thinh Phat Limited Company	87 Phu Dong Thien Vuong Street, Da Lat City, Lam Dong Province.	100,00%	100,00%	64,90%
3.	LBM Dak Nong Company Limited	Thuan Nam Hamlet, Thuan An Town, Lam Dong Province.	100,00%	100,00%	64,90%
4.	LBM Tan Phu Single Member Company Limited	Land parcel No. 239, 289; map sheet No. 23, Phu Hop B hamlet, Phu Binh commune, Tan Phu district, Dong Nai province.	100,00%	100,00%	64,90%
5.	LBM Loc Son Single Member Company Limited	Loc Son Industrial Park, Ward B'Lao, Lam Dong Province	100,00%	100,00%	64,90%

## II. Financial year, Reporting and functional currency

### 1. Financial year

The Company's financial year is from 01 January to 31 December.

### 2. Reporting and functional currency

The Company maintains its accounting records in VND.

### 3. Basis of preparation

The accompanying financial statements, expressed in VND, are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

## III. ACCOUNTING STANDARDS, ACCOUNTING SYSTEM

### 1. Accounting system

The company applies Vietnamese standards and accounting regime.

### 2. Statement on compliance with Vietnamese Accounting Standards and accounting regime

The Company complies with Vietnamese Accounting Standards and accounting regime to draft and present financial statement for the third quarter ending 30 September 2025. During the year the Company applied accounting standards and New accounting guidelines of the Ministry of Finance as presented in section 4.1 below.

## IV. SIGNIFICANT ACCOUNTING POLICIES

### 1. Use of estimates

The preparation of the separate financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported at 30 September 2025 as well as revenues and expenses in the financial statements for the financial year ended 30 September 2025. Although these estimates are based on the management's best knowledge of all relevant information available at the date when the separate financial statements are prepared, this does not prevent actual figures differing from estimates.

## **2. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined the same as those under the Accounting Standard "Statement of cash flows".

## **3. Account receivables**

### ***Recognition method***

The amounts receivable shall be classified into trade receivables, intra-company receivables, and other receivables following rules below: Account receivables is commercial receivables generating from purchase-sale related transactions, such as: receivables from sales, services, liquidation or transfer of assets; Intra-company receivables include receivables between superior organizations and affiliated organizations having no legal status and dependent cost-accounting; The remaining receivables are classified as other receivables

Receivables are tracked by original term, remaining term at the time of reporting, by original currency and by each object.

Receivables that meet the definition are monetary items denominated in foreign currencies that are revalued at the actual transaction exchange rate at the end of the period.

### ***Provisions for doubtful debts***

Provisions for doubtful debts Provision for doubtful debts is established for debts that have solid evidence of being uncollectible.

The difference between the required balance and the existing balance of provisions for doubtful debts is recorded as a general and administrative expense in the income statement.

## **4. Inventories**

### ***Inventory measurement***

Inventories are valued according to their original prices. Where the net realizable value is lower than the original price, they must be valued according to the net realizable value;

The costs of inventories shall comprise : costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase. The processing costs of inventories consist of those directly related to the manufactured products, such as cost of direct labor, fixed and variable general production costs incurred in the process of turning raw materials and materials into finished products.

### ***Method of valuation for inventories***

Inventories are measured using the weighted average method.

### ***Method of accounting for inventories***

Inventories are recorded under the perpetual inventory method.

### ***Provisions for decline in value of inventories***

At the end of the accounting period of the year, when the net realizable value of inventories is lower than their original price, the reserve for inventory price decrease must be set up.

The provisions for inventory devaluation are recognised for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

## 5. Tangible fixed assets

### *Tangible fixed asset recognition*

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

### *Depreciation*

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Year 2025</u>
- Buildings, structures	03 - 25 years
- Machinery and equipment	03 - 15 years
- Means of transportations, transmitters	03 - 12 years
- Management equipment and devices	03 - 08 years
- Perennials and other assets	04 - 07 years

## 6. Intangible fixed assets

### *Intangible fixed asset recognition*

Intangible fixed assets are initially recognized at cost. The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

### *Accounting principles for intangible fixed asset*

#### *Land use rights*

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at Land parcel No. 102, Map sheet No. 37, Tien Hoang commune, Cat Tien district, Lam Dong province which the Company can utilise for 20 years. The land use right is amortised using the straight-line method over the period of the right to use the land.

#### *Computer software*

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

## 7. Financial investments

### *Equity investments in other entities*

#### *Investments in subsidiaries*

Investments are classified as investments in subsidiaries when the Company has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

Investments in subsidiaries are accounted for under the cost method which comprise the purchase price plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of the investments is measured at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.

### *Recognition principles of provisions for securities investment impairment loss*

#### *For long-term financial investments*

Provision for loss of long-term financial investments is made in accordance with the instructions in Circular No. 228/2009/TT-BTC dated December 7, 2009 (Circular 228) and Circular No. 89/2013/TT-BTC dated June 28, 2013 amending and supplementing Circular 228 of the Ministry of Finance. Accordingly, the Company is required to make provisions for long-term financial investment losses if the economic organization in which the Company is investing suffers losses (except for planned losses according to the business plan before investing). ) with a maximum deduction for each investment equal to the amount of capital invested.

## 8. Liabilities

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; intra-company payables represent those between the entity and its dependent accounting units having no legal status; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities that meet the definition of foreign currency monetary items are revalued at the period-end exchange rate.

Liabilities are recognised at no less than the payment obligation.

## 9. Provisions

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

## 10. Owners' equity

### *The owners' contributed equity*

The owners' equity is recognised when contributed.

### *Share premiums*

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

### *Dividends*

Dividends are recognised as a liability at the date of declaring dividends.

### *Reserves*

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

### *Retained earnings*

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General Annual Meeting of Shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

## 11. Revenue and other income

### *Revenue from selling goods*

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

### *Revenue involving the rendering of services*

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

### *Revenue from construction contracts*

Revenue from construction contracts is recognised in accordance with the accounting policy on construction contracts as Note 4.14 below.

### *Income from investments*

Income from investments is recognised in the income statement corresponding to the per cent interest of the Company

### ***Disposal and sale of fixed assets and investment property***

Income from investments is recognised in the income statement corresponding to the per cent interest of the Company

### **12. Deductions**

Deductions include trade discounts, allowances, and sale returns.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the financial statements for the reporting year are recognised as decreases in revenue of the next year.

### **13. Construction contracts**

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the date of the statement of financial position as measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs - except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably:

- \* Revenue is only recognised to the extent of contract costs incurred that it is probable will be recoverable.
- \* Contract costs are only recognised as an expense in the period in which they are incurred.

### **14. Cost of sales**

Cost of sales and services provided represents total costs of finished products, goods, services, investment properties or manufacturing costs of construction products (for construction entities) which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

### **15. Finance expense**

Expenses recorded in Financial charges include:

- Expenses and losses relating to financial investment activity;
- Borrowing costs;
- Losses from selling foreign currency and exchange rates;
- Provision for impairment of trading securities.

### **16. General and administrative expense**

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses.

### **17. Taxation**

#### ***Corporate income tax***

##### ***Current corporate income tax expense***

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%

##### ***Deferred corporate income tax expense***

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

#### ***Value added tax***

The goods sold and services rendered by the Company are subject to value added tax is 8% and 10%

#### ***Other taxes***

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

#### **18. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

*(See the next page)*

## V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION

### 1. Cash and cash equivalents

	VND	
	Ending	Beginning
Cash in hand	46.907.890	21.672.747
Cash at banks	6.942.670.711	31.895.579.815
Cash equivalents	143.000.000.000	88.000.000.000
<b>Total</b>	<b>149.989.578.601</b>	<b>119.917.252.562</b>

### 2. Financial investments

#### 2.1 Other current investments

	VND	
	Ending	Beginning
Term deposits >3 month	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

#### 2.2 Investments in subsidiaries

	Ending		Beginning	
	Cost	Fair value	Cost	Fair value
- Lam Dong Minerals and Building Materials Joint Stock Company	110.775.469.000	1.020.241.519.200	110.775.469.000	734.677.735.200
- 40 Investment and Construction Joint Stock Company	-	-	34.340.427.500	62.424.000.000
- 40.10 Investment and Construction Joint Stock Company	19.709.200.000	19.709.200.000	36.000.000.000	36.000.000.000
<b>Total</b>	<b>130.484.669.000</b>	<b>1.039.950.719.200</b>	<b>181.115.896.500</b>	<b>833.101.735.200</b>

At 30 September 2025, the Company has determined the fair values of investments in Lam Dong Minerals and Building Materials Joint Stock Company on the basis of prices quoted on the Stock Exchange and the number of shares that the Company holds. The fair value of the investment in 40.10 Investment and Construction Joint Stock Company is determined at cost.

### 3. Trade receivables

#### 3.1 Current trade receivables

	VND	
	Ending	Beginning
- Agriculture Project Management Board of Long An Province	3.727.824.000	3.811.571.000
- Agriculture and Rural Development Investment and Construction Project Management Board of Tay Ninh	1.909.308.000	3.625.549.400
- Transport Construction and Trading Joint Stock Company	3.528.200.000	3.528.200.000
- Construction Joint Stock Company 47	0	2.935.350.425
- 40.10 Investment and Construction Joint Stock Company	2.650.000.000	0
- Lam Dong Minerals and Building Materials Joint Stock Company	9.902.932.438	0
- Others	1.337.322.294	3.679.890.923
<b>Total</b>	<b>23.055.586.732</b>	<b>17.580.561.748</b>

In which, Trade receivables from related parties - Refer to Note VIII:

	VND	
	Ending	Beginning
- 40.10 Investment and Construction Joint Stock Company	2.650.000.000	0
- Lam Dong Minerals and Building Materials Joint Stock Com	9.902.932.438	0
<b>Total</b>	<b>12.552.932.438</b>	<b>0</b>

### 3.2 Advance to short-term receivables

	VND	
	Ending	Beginning
- Trong Tin Co., Ltd	8.673.262.270	16.423.700.270
- Bao Hoang Construction and Services Co., Ltd	1.500.000.000	1.500.000.000
- 40.10 Investment and Construction Joint Stock Company	24.557.118.915	0
- Son Thanh An Investment and Construction Joint Stock Company	9.985.966.171	0
- Duy Ha Gold Co., Ltd.	2.176.869.000	0
- 40 Investment and Construction Joint Stock Company	9.998.553.000	9.998.553.000
- Thai Hung Thinh Mechanical and Construction Co., Ltd	1.407.753.290	2.444.328.290
- Others	1.883.476.856	420.477.877
<b>Total</b>	<b>60.182.999.502</b>	<b>30.787.059.437</b>

In which, Advance payments from related parties - Refer to Note VIII:

	VND	
	Ending	Beginning
- 40.10 Investment and Construction Joint Stock Company	24.557.118.915	0
<b>Total</b>	<b>24.557.118.915</b>	<b>0</b>

### 3.3 Current loan receivables

	VND			
	Ending		Beginning	
	Amount	Provisions	Amount	Provisions
- Lam Dong Minerals and Building Materials Joint Stock Company	0	0	15.000.000.000	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>15.000.000.000</b>	<b>0</b>

### 3.4 Other receivables

	VND	
	Ending	Beginning
- Lam Dong Minerals and Building Materials Joint Stock Company	0	43.315.068
- Others	0	0
<b>Total</b>	<b>0</b>	<b>43.315.068</b>

In which, Trade receivables from related parties - Refer to Note VIII:

	VND	
	Ending	Beginning
- Lam Dong Minerals and Building Materials Joint Stock Company	0	43.315.068
<b>Total</b>	<b>0</b>	<b>43.315.068</b>

### 4. Inventories

	VND			
	Ending		Beginning	
	Cost	Provisions	Cost	Provisions
- Work in progress	22.754.831.957	0	13.848.094.621	0
- Merchandise	1.147.318.971	0	1.147.318.971	0
<b>Total</b>	<b>23.902.150.928</b>	<b>0</b>	<b>14.995.413.592</b>	<b>0</b>

## 5. Fixed assets

### 5.1 Tangible fixed assets

Items					VND
	Buildings, structures	Machinery and equipment	Means of transportations, transmitters	Management equipment and devices	Total
<b>Cost</b>					
As at 01 Jan. 2025		76.542.729.748	11.633.299.728	82.000.000	88.258.029.476
Purchase		5.038.275.020		144.954.545	5.183.229.565
Self-construction					0
Disposals		(6.418.472.727)			(6.418.472.727)
Transferred to Investment property					
As at 30 Sep. 2025	0	75.162.532.041	11.633.299.728	226.954.545	87.022.786.314
<b>Accumulated depreciation:</b>					
As at 01 Jan. 2025		74.091.435.658	9.746.634.245	82.000.000	83.920.069.903
Depreciation		2.008.067.120	515.012.724	24.159.275	2.547.239.119
Return of leased assets		(6.050.721.034)			(6.050.721.034)
Transferred to Investment property					0
As at 30 Sep. 2025	0	70.048.781.744	10.261.646.969	106.159.275	80.416.587.988
<b>Net book value:</b>					
As at 01 Jan. 2025	0	2.451.294.090	1.886.665.483	0	4.337.959.573
As at 30 Sep. 2025	0	5.113.750.297	1.371.652.759	120.795.270	6.606.198.326

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 70.169.034.394

(See the next page)

## 5.2 Intangible fixed assets

Items	VND		
	Land use rights	Computer software	Total
<b>Cost</b>			
As at 01 Jan. 2025	3.015.000.000	124.364.500	3.139.364.500
As at 30 Sep. 2025	<u>3.015.000.000</u>	<u>124.364.500</u>	<u>3.139.364.500</u>
<b>Accumulated depreciation:</b>			
As at 01 Jan. 2025	213.967.742	124.364.500	338.332.242
Depreciation	113.062.500		113.062.500
As at 30 Sep. 2025	<u>327.030.242</u>	<u>124.364.500</u>	<u>451.394.742</u>
<b>Net book value:</b>			
As at 01 Jan. 2025	<u>2.801.032.258</u>	0	2.801.032.258
As at 30 Sep. 2025	<u>2.687.969.758</u>	0	<u>2.687.969.758</u>

## 6. Loans and finance lease liabilities

	VND					
	Ending		Movements in the period		Beginning	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Bank loans	0	0	0	37.000.000.000	37.000.000.000	37.000.000.000
Individual loans	30.000.000	30.000.000	0	0	30.000.000	30.000.000
<b>Total</b>	<u>30.000.000</u>	<u>30.000.000</u>	<u>0</u>	<u>37.000.000.000</u>	<u>37.030.000.000</u>	<u>37.030.000.000</u>

(See the next page)

7. Trade payables

7.1 Current trade payables

	Ending		Beginning		VND
	Amount	Payable amount	Amount	Payable amount	
- LBM Loc Son One-Member Limited Liability Company	3.731.047.500	3.731.047.500	0	0	
- Lam Dong Minerals and Building Materials Joint Stock - VINCI VINH Construction Co., Ltd	687.817.304	687.817.304	1.302.535.622	1.302.535.622	
- Bac Au Electromechanical Joint Stock Company	3.482.959.344	3.482.959.344	7.950.072.806	7.950.072.806	
- FOXAI Technology Joint Stock Company	3.080.141.000	3.080.141.000	3.080.141.000	3.080.141.000	
- Other suppliers	1.763.200.000	1.763.200.000	0	0	
	7.014.992.031	7.014.992.031	8.150.737.371	8.150.737.371	
<b>Total</b>	<b>19.760.157.179</b>	<b>19.760.157.179</b>	<b>20.483.486.799</b>	<b>20.483.486.799</b>	

In which, Trade payables to related parties - Refer to Note VIII:

	Ending		Beginning		VND
	Amount	Payable amount	Amount	Payable amount	
- LBM Loc Son One-Member Limited Liability Company	3.731.047.500	3.731.047.500	0	0	
- Lam Dong Minerals and Building Materials Joint Stock	687.817.304	687.817.304	1.302.535.622	1.302.535.622	
<b>Total</b>	<b>4.418.864.804</b>	<b>4.418.864.804</b>	<b>1.302.535.622</b>	<b>1.302.535.622</b>	

7.2 Advances from customers

	Ending		Beginning		VND
	Amount	Payable amount	Amount	Payable amount	
- Lam Ha District Public Construction Investment Project Management Board	21.600.000.000	21.600.000.000	21.600.000.000	21.600.000.000	
- Lam Dong Province Agriculture and Rural Development Construction	75.200.000.000	75.200.000.000	75.200.000.000	75.200.000.000	
- Binh Duong Agriculture and Rural Development Project Management Board	40.493.590.662	40.493.590.662	16.356.600.000	16.356.600.000	
- Ho Chi Minh City Urban Infrastructure Construction Investment Projects Management Unit	13.814.472.000	13.814.472.000	0	0	
- Others	939.620.000	939.620.000	17.575.674.292	17.575.674.292	
<b>Total</b>	<b>152.047.682.662</b>	<b>152.047.682.662</b>	<b>130.732.274.292</b>	<b>130.732.274.292</b>	

**8. Tax and amounts receivable/payable to the state budget**

	VND			
	Ending	Payable	Paid	Beginning
- Value added tax	955.561	11.746.348.237	12.347.981.064	-600.677.266
- Corporate income tax	984.533.921	11.764.045.117	12.091.506.077	657.072.961
- Personal income tax	431.836.806	1.530.627.850	1.830.156.993	132.307.663
- Others	0	118.475.999	118.475.999	0
<b>Total</b>	<b>1.417.326.288</b>	<b>25.159.497.203</b>	<b>26.388.120.133</b>	<b>188.703.358</b>

**9. Accrued expenses**

	VND	
	Ending	Beginning
- Accrued expense of Lemon Garden project in Long An	0	534.693.767
- Accrued expense of XL-4 Rach Dua, HCM city Project	144.873.145	0
- Accrued expense of Kazam Water Reservoir Project	1.807.000.000	0
<b>Total</b>	<b>1.951.873.145</b>	<b>534.693.767</b>

**10. Current other payables**

	VND	
	Ending	Beginning
- Trade union dues	246.827.392	160.236.287
- Payable to employees	2.800.000.000	2.990.146.125
- Other payables	0	10.676.000
<b>Total</b>	<b>3.046.827.392</b>	<b>3.161.058.412</b>

**11. Provisions**

The construction warranty provisions for works that have been constructed until 30/09/2025 with a reserve deduction depending on each construction contract but not exceeding 5% according to the regulations of the Government.

*(See the next page)*

**12. Owners' equity**

**12.1 Changes in owners' equity**

	VND				
	Owners' contributed capital	Capital surplus	Investment and development fund	Undistributed earnings	Total
<b>As at 01 Jan. 2024</b>	<b>144.000.000.000</b>	<b>9.052.708.180</b>	<b>2.030.553.178</b>	<b>15.080.540.335</b>	<b>170.163.801.693</b>
Previous year's profits	0	0	0	51.840.445.522	51.840.445.522
Distributed to Investment and development fund	0	0	780.540.335	(780.540.335)	0
Distributed to bonus and welfare fund	0	0	0	(300.000.000)	(300.000.000)
Dividends	0	0	0	(35.600.000.000)	(35.600.000.000)
Bonus shares	0	0	0	0	0
<b>As at 01 Jan. 2025</b>	<b>144.000.000.000</b>	<b>9.052.708.180</b>	<b>2.811.093.513</b>	<b>30.240.445.522</b>	<b>186.104.247.215</b>
Current year's profits	0	0	0	52.285.455.729	52.285.455.729
Distributed to Investment and development fund	0	0	0	0	0
Distributed to bonus and welfare fund	0	0	0	0	0
Dividends	0	0	0	(14.400.000.000)	(14.400.000.000)
Bonus shares	0	0	0	0	0
<b>As at 30 Sep. 2025</b>	<b>144.000.000.000</b>	<b>9.052.708.180</b>	<b>2.811.093.513</b>	<b>68.125.901.251</b>	<b>223.989.702.944</b>

*(See the next page)*

## 12.2 Details of owner's equity

	VND	
	Ending	Beginning
Capital contributed by the State	0	0
Capital contributed by others	144.000.000.000	144.000.000.000
<b>Total</b>	<b>144.000.000.000</b>	<b>144.000.000.000</b>

## 12.3 Shares

	VND	
	Ending	Beginning
Number of shares registered for issue	14.400.000	14.400.000
Number of shares sold to public	14.400.000	14.400.000
Number of shares outstanding	14.400.000	14.400.000
<b>Par value per outstanding share: VND 10,000 per share</b>		

## 12.4 Dividends paid

	VND	
	Quarter 3/2025	Quarter 3/2024
Dividends paid on per ordinary shares	0	21.600.000.000
<b>Total</b>	<b>0</b>	<b>21.600.000.000</b>

## VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

### 1. Revenue from selling goods and rendering services

	VND	
	Quarter 3/2025	Quarter 3/2024
Revenue from construction contracts	60.472.886.520	14.684.796.594
Others	0	0
<b>Total</b>	<b>60.472.886.520</b>	<b>14.684.796.594</b>

### 2. Deductions

	VND	
	Quarter 3/2025	Quarter 3/2024
Allowances	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### 3. Cost of sales

	VND	
	Quarter 3/2025	Quarter 3/2024
Cost of construction of works	60.272.785.824	13.065.305.494
<b>Total</b>	<b>60.272.785.824</b>	<b>13.065.305.494</b>

### 4. Finance income

	VND	
	Quarter 3/2025	Quarter 3/2024
Deposit and loan interest	1.535.329.916	1.175.712.453
Dividend	0	0
Others	0	0
<b>Total</b>	<b>1.535.329.916</b>	<b>1.175.712.453</b>

### 5. Finance expense

	VND	
	Quarter 3/2025	Quarter 3/2024
Interest expense	0	450.000
Others	29.175.211	12.327.232
<b>Total</b>	<b>29.175.211</b>	<b>35.713.609</b>

**6. General and administrative expense**

	VND	
	Quarter 3/2025	Quarter 3/2024
Employee expense	1.877.999.646	984.924.387
Material expense	0	17.592.596
Cost of office supplies	51.884.729	0
Depreciation expense	221.437.956	216.191.742
Others	941.416.650	883.994.670
<b>Total</b>	<b>3.092.738.981</b>	<b>2.102.703.395</b>

**7. Other income**

	VND	
	Quarter 3/2025	Quarter 3/2024
Gains from disposal and sale of fixed assets	2.129.629.630	0
Customer bonuses	0	0
Revenue from centrally traded goods	2.300.548.875	0
Others	1.182.875	442.662.453
<b>Total</b>	<b>4.431.361.380</b>	<b>442.662.453</b>

**8. Other expense**

	VND	
	Quarter 3/2025	Quarter 3/2024
Net book value of fixed assets	367.751.693	0
Penalties, administrative violations	52.508.273	55.000.000
Delete accounts receivable	0	0
Cost of goods from centralized trading	2.300.548.875	0
Others	1.276.564	442.662.453
<b>Total</b>	<b>2.722.085.405</b>	<b>497.662.453</b>

**9. Production and business costs by element**

	VND	
	Quarter 3/2025	Quarter 3/2024
Material expense	55.176.743.579	7.150.654.897
Employee expense	3.378.783.471	1.500.066.547
Depreciation expense	693.373.764	569.183.265
Service expense	698.277.728	834.461.510
Other expenses	219.150.554	275.712.571
<b>Total</b>	<b>60.166.329.096</b>	<b>10.330.078.790</b>

**10. Current corporate income tax expense**

	VND	
	Quarter 3/2025	Quarter 3/2024
CIT expense calculated on the taxable income of the current year is determined as follows		
Accounting profit before tax for the period	322.792.395	619.761.371
Add: Adjustments according to CIT law	92.122.411	177.716.681
Less: Adjustments according to CIT law	0	0
Loss for previous period	0	0
Taxable income from business activities	<b>414.914.806</b>	<b>797.478.052</b>
Current CIT rate	20%	20%
Current CIT expense from business activities	<b>82.982.960</b>	<b>159.495.610</b>
Add: Adjustments according to CIT law for previous period	2.553.132	283.020.400
Less: Adjustments according to CIT law for previous period		(281.400.000)
Current CIT expense for the year	<b>85.536.094</b>	<b>161.116.010</b>

(See the next page)

## VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

### 1. Cash receipts from loans in the year

		VND
	Accumulated to 30/09/2025	Accumulated to 30/09/2024
Cash receipts from loans under normal contracts	0	0
Cash receipts from from loans under personal	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### 2. Cash repayments of principal amounts borrowed

		VND
	Accumulated to 30/09/2025	Accumulated to 30/09/2024
Cash repayment of principal amounts under normal contracts	0	0
Cash repayment from loans under personal	0	10.000.000
<b>Total</b>	<b>0</b>	<b>10.000.000</b>

## VIII. RELATED PARTIES

During the reporting year, the Company entered into significant transactions with the following entities and individuals identified as related parties under the definition of Vietnamese Accounting Standard No. 26:

### List of related parties

	Relationship
1. Lam Dong Minerals and Building Materials JSC	Subsidiary
2. 40.10 Investment and Construction Joint Stock Company	Subsidiary
3. Hiep Thinh Phat Limited Company	Indirect subsidiary
4. Hiep Thanh Brick Limited Company	Indirect subsidiary
5. LBM Dak Nong Limited Company	Indirect subsidiary
6. LBM Tan Phu One Member Company Limited	Indirect subsidiary
7. LBM Loc Son One Member Company Limited	Indirect subsidiary
8. Board of Directors, management, and Supervisory Board	Key management personnel

At the end of the reporting, the balances with related parties are as follows:

	VND
Ending	Beginning
<b>Trade receivables - Refer to Note V.3.1</b>	
- Lam Dong Minerals and Building Materials JSC	9.902.932.438
- 40.10 Investment and Construction Joint Stock Company	2.650.000.000
<b>Total</b>	<b>12.552.932.438</b>

	VND
Ending	Beginning
<b>Advance payments - Refer to Note V.3.2</b>	
- 40.10 Investment and Construction Joint Stock Company	24.557.118.915
<b>Total</b>	<b>24.557.118.915</b>

	VND
Ending	Beginning
<b>Current loan receivables - Refer to Note V.3.3</b>	
- Lam Dong Minerals and Building Materials JSC	0
<b>Total</b>	<b>15.000.000.000</b>

	VND
Ending	Beginning
<b>Other receivables - Refer to Note V.3.4</b>	
- Lam Dong Minerals and Building Materials JSC	0
<b>Total</b>	<b>43.315.068</b>

		VND
	Ending	Beginning
<b>Trade payables - Refer to Note V.7.1</b>		
- LBM Loc Son One Member Company Limited	3.731.047.500	0
- Lam Dong Minerals and Building Materials JSC	687.817.304	1.302.535.622
<b>Total</b>	<b>4.418.864.804</b>	<b>1.302.535.622</b>

**The nature of significant intercompany transactions and the transaction values during the reporting year are as follows:**

	Quarter 3/2025	Quarter 3/2024	VND
<b>Sale of goods and rendering of services (VAT included):</b>			
- Lam Dong Minerals and Building Materials JSC	13.230.796.246	0	
- LBM Loc Son One Member Company Limited	0	1.215.002.000	
- LBM Dak Nong Company Limited	359.056.358	0	
- Hiep Thanh Brick Limited Company	7.658.181	0	
- 40.10 Investment and Construction Joint Stock Company	7.900.000	0	
<b>Total</b>	<b>13.605.410.785</b>	<b>1.215.002.000</b>	

	Quarter 3/2025	Quarter 3/2024	VND
<b>Purchase of goods and rendering of services (VAT included):</b>			
- Lam Dong Minerals and Building Materials JSC	1.102.129.386	135.218.057	
- LBM Loc Son One Member Company Limited	2.170.366.000	0	
- 40.10 Investment and Construction Joint Stock Company	5.442.881.085	0	
<b>Total</b>	<b>8.715.376.471</b>	<b>135.218.057</b>	

	Quarter 3/2025	Quarter 3/2024	VND
<b>Loan</b>			
- Lam Dong Minerals and Building Materials JSC	0	15.000.000.000	
<b>Total</b>	<b>0</b>	<b>15.000.000.000</b>	

	Quarter 3/2025	Quarter 3/2024	VND
<b>Loan repayment</b>			
- Lam Dong Minerals and Building Materials JSC	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	

	Quarter 3/2025	Quarter 3/2024	VND
<b>Loan interest</b>			
- Lam Dong Minerals and Building Materials JSC	0	150.164.384	
<b>Total</b>	<b>0</b>	<b>150.164.384</b>	

	Quarter 3/2025	Quarter 3/2024	VND
<b>Dividends, profits received</b>			
- Lam Dong Minerals and Building Materials JSC	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	

	Quarter 3/2025	Quarter 3/2024	VND
<b>Investments in subsidiaries</b>			
- 40.10 Investment and Construction Joint Stock Company	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	

**Dividends paid to the Board of Directors, Supervisory Board and Board of General Directors during the year are as follows:**

	VND	
	Quarter 3/2025	Quarter 3/2024
<b>Board of Directors</b>		
Mr. Le Dinh Hien - Chairperson of the Board of Directors	0	0
Mr. Tran Viet Thang - Vice Chairman of the Board of Directors	0	0
Ms. Ngo Thu Huong - Member of the Board of Directors	0	0
Ms. Lam Boi Ngoc - Member of the Board of Directors (Appointment from 20 Apr. 2025)	0	0
Mr. Nong Vuong Hung - Member of the Board of Directors (Appointment from 20 Apr. 2025)	0	0
Mr. Phan Cong Ngoc - Member of the Board of Directors (Resignation from 20 Apr. 2025)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
	VND	
	Quarter 3/2025	Quarter 3/2024
<b>Supervisory committee</b>		
Mr. Le Huy Sau - Head of the Supervisory Committee	0	0
Ms. Hoang Thi Lua - Member of the Supervisory Committee	0	0
Ms. Nguyen Thi Lien - Member of the Supervisory Committee	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
	VND	
	Quarter 3/2025	Quarter 3/2024
<b>Subordinate to the Board of Directors</b>		
Mr Hau Van Tuan - Finance Director	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
	VND	
	Quarter 3/2025	Quarter 3/2024
<b>Management</b>		
Mr. Le Van Quy - General Director	0	0
Mr. Tran Dai Hien - Vice General Director	0	0
Mr. Nguyen Van Son - Vice General Director	0	0
Ms. Nguyen Thi Thu Huong - Chief Accountant	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Remunerations of the Board of Directors, the supervisory committee, the management are as follows:**

	VND	
	Quarter 3/2025	Quarter 3/2024
<b>Board of Directors</b>		
Mr. Le Dinh Hien - Chairperson of the Board of Directors	180.000.000	180.000.000
Mr. Tran Viet Thang - Vice Chairman of the Board of Directors	30.000.000	30.000.000
Ms. Ngo Thu Huong - Member of the Board of Directors	15.000.000	15.000.000
Ms. Lam Boi Ngoc - Member of the Board of Directors (Appointment from 20 Apr. 2025)	15.000.000	0
Mr. Nong Vuong Hung - Member of the Board of Directors (Appointment from 20 Apr. 2025)	15.000.000	0
Mr. Phan Cong Ngoc - Member of the Board of Directors (Resignation from 20 Apr. 2025)	0	15.000.000
<b>Total</b>	<b>255.000.000</b>	<b>240.000.000</b>
	VND	
	Quarter 3/2025	Quarter 3/2024
<b>Supervisory committee</b>		
Mr. Le Huy Sau - Head of the Supervisory Committee	15.000.000	15.000.000
Ms. Hoang Thi Lua - Member of the Supervisory Committee	6.000.000	6.000.000
Ms. Nguyen Thi Lien - Member of the Supervisory Committee	6.000.000	6.000.000
<b>Total</b>	<b>27.000.000</b>	<b>27.000.000</b>

**Subordinate to the Board of Directors**

Mr Hau Van Tuan - Finance Director

**Total****Quarter 3/2025**

150.000.000

**150.000.000****Quarter 3/2024**

60.000.000

**60.000.000****VND****Management**

Mr. Le Van Quy - General Director

Mr. Tran Dai Hien - Vice General Director

Mr. Nguyen Van Son - Vice General Director

Ms. Nguyen Thi Thu Huong - Chief Accountant

**Total****Quarter 3/2025**

390.000.000

180.000.000

0

180.000.000

**750.000.000****Quarter 3/2024**

120.000.000

75.000.000

0

75.000.000

**270.000.000****VND****IX. EVENTS AFTER THE END OF THE REPORTING YEAR**

There were no significant events arising after the end of the reporting period to the date of the financial statements.

**X. Approval and Authorization for Issuance of Financial Statements**

The financial statements for the period ended September 30, 2025, were approved and authorized for issuance by the Company's General Director on ..... October 2025.

Lam Dong, 28. October 2025

**Prepared by/Chief accountant**

**Nguyen Thi Thu Huong****General Director****Le Van Quy**