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We commit that the above disclosed information is true and fully responsible before the law for the contents of the disclosed information.

Attached Documents:

- 3rd quarter 2025 Financial Report
- Explanation document of the 3rd quarter 2025 Financial Report

VEXILLA VIET NAM GROUP JOINT STOCK COMPANY
Legal Representative/Authorized Information Disclosure Representative
(Signature, full name, position, and seal)



TỔNG GIÁM ĐỐC
Nguyễn Văn Khiển



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STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: VND

ASSETS	Code	Notes	Beginning balance	Ending balance
A. CURRENT ASSETS	100		53,925,772,784	142,486,997,836
I. Cash and cash equivalents	110		3,465,293,716	268,456,522
1. Cash	111	5.1	3,465,293,716	268,456,522
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		49,996,423,759	141,519,799,420
1. Trade receivables	131	5.4	-	46,178,000,002
2. prepayment to suppliers	132	5.3	8,547,500,000	5,513,523,000
3. Short-term loan receivables	135	5.2	23,750,000,000	35,750,000,000
4. Other short term receivables	136	5.5a	17,698,923,759	54,078,276,418
IV. Inventories	140		-	1,340,000
1. Inventories	141		-	1,340,000
V. Other short-term assets	150		464,055,309	697,401,894
1. Short-term prepaid expenses	151	5.7a	8,136,402	182,325,330
2. Deductible VAT	152		455,918,907	515,076,564
B. NON-CURRENT ASSETS	200		179,585,461,864	85,103,622,321
I. Long-term receivables	210		10,057,513,429	10,062,513,429
1. Non-current trade receivables	211		-	-
2. Other long-term receivables	216	5.5b	10,057,513,429	10,062,513,429
II. Fixed assets	220		91,131,826	63,792,283
1. Tangible fixed assets	221	5.6	91,131,826	63,792,283
- Cost	222		182,263,636	182,263,636
- Accumulated depreciation	223		(91,131,810)	(118,471,353)
V. Long-term investments	250		169,436,816,609	74,977,316,609
1. Equity investments in other entities	253		169,459,500,000	75,000,000,000
2. Provision for devaluation of non-current financial investments	254		(22,683,391)	(22,683,391)
VI. Other long-term assets	260		-	-
TOTAL ASSETS	270		233,511,234,648	227,590,620,157

STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

(Continued)

RESOURCES	Code	Notes	Beginning balance	Ending balance
C. LIABILITIES	300		8,834,668,573	2,268,299,760
I. Current liabilities	310		8,834,668,573	2,268,299,760
1. Short-term trade payables	311	5.9	1,985,522,845	420,110,342
2. Short-term prepayments from customers	312	5.10	-	1,213,804,000
2. Taxes and other payables to the State budget	313	5.10	124,288,158	330,318,527
4. Payables to employee	314		-	212,980,982
3. Short-term accrued expenses	315	5.11	9,438,904	-
4. Other short-term payables	319	5.12	98,143,090	73,810,333
5. Loans and finance lease liabilities	320	5.8	6,600,000,000	-
6. Bonus and welfare fund	322		17,275,576	17,275,576
II. Long-term liabilities	330		-	-
D. EQUITY	400		224,676,566,075	225,322,320,397
I. Owner's equity	410	5.13	224,676,566,075	225,322,320,397
1. Contributed capital	411		210,000,000,000	210,000,000,000
- Shares with voting rights	411a		210,000,000,000	210,000,000,000
- Preference shares	411b		-	-
2. Development and investment funds	418		87,934,868	87,934,868
3. Other reserves	420		136,465,222	136,465,222
4. Retained earnings	421		13,515,749,878	14,150,241,590
- Retained profit brought forward	421a		13,054,109,552	11,394,938,269
- Retained profit for the current period	421b		461,640,326	2,755,303,321
5. Non - controlling interest	429		936,416,107	947,678,717
TOTAL RESOURCES	440		233,511,234,648	227,590,620,157

Nguyen Thi Thu Huyen
Preparer

Nguyen Thi Thu Huyen
Chief Accountant



Nguyen Van Chien
Director

Ho Chi Minh City, 30 October 2025

STATEMENT OF INCOME
For the period from 01/01/2025 to 30/09/2025

Unit: VND

ITEMS	Code	Note	3rd Quarter		Cumulative from the beginning of the year to the end	
			2024	2025	2024	2025
1. Revenue from sales of goods and rendering of services	01	5.14	13.156.560.960	3.393.520.000	55.032.791.660	29.446.488.400
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services	10		13.156.560.960	3.393.520.000	55.032.791.660	29.446.488.400
4. Cost of goods sold	11	5.16	13.015.129.750	3.363.400.000	54.506.890.920	29.185.615.800
5. Gross profit from sales of goods and rendering of services	20		141.431.210	30.120.000	525.900.740	260.872.600
6. Financial income	21	5.17	485.746.902	690.812.469	1.470.664.174	2.981.535.906
7. Financial expenses	22	5.18	135.337.396	34.187.671	400.780.409	320.690.959
In which: Interest expenses			135.337.396	34.187.671	400.780.409	320.690.959
9. Selling expenses	24		-	-	-	-
10. General and administrative expenses	25	5.19	527.009.112	602.918.609	1.393.445.340	1.749.124.826
11. Net profit from operating activities	30		(35.168.396)	83.826.189	202.339.165	1.172.592.721
12. Other income	31	5.20	108.493.151	-	108.493.151	463.856.164
13. Other expense	32	5.20	826.773	112.781	9.284.650	5.016.567
14. Other profit	40		107.666.378	(112.781)	99.208.501	458.839.597
15. Total net profit before tax	50		72.497.982	83.713.408	301.547.666	1.631.432.318
16. Current corporate income tax expenses	51	5.21	8.295.522	16.829.626	62.066.780	327.289.777
18. Profit after corporate income tax	60		64.202.460	66.883.782	239.480.886	1.304.142.541
			64.202.460	65.342.454	238.594.558	1.292.714.934
			-	1.541.328	886.328	11.427.607

Nguyen Thi Thu Huyen
Preparer

Nguyen Thi Thu Huyen
Chief Accountant



Nguyen Van Chien
Director

STATEMENT OF CASH FLOWS

(Indirect method)

For the period from 01/01/2025 to 30/09/2025

Unit: VND

ITEMS	Code	Note	2024	2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		301,547,666	1,631,432,318
2. Adjustments for				
- Depreciation of fixed asset and investment property	02		27,339,543	27,339,543
- Gains/losses from investment	05		(1,470,664,174)	(2,981,535,906)
- Interest expenses	06		400,780,409	320,690,959
3. Operating profit before changes in working capital	08		(740,996,556)	(1,002,073,086)
- Increase or decrease in receivable	09		(8,413,567,609)	(33,436,510,403)
- Increase or decrease in payable (excluding interest payable/ corporate income tax payable)	11		2,025,840,905	(172,399,182)
- Increase or decrease in prepaid expenses	12		11,232,089	(174,188,928)
- Interest paid	14		(400,780,409)	(320,690,959)
- Corporate income tax paid	15		(186,815,759)	(124,288,158)
Net cash flows from operating activities	20		(7,705,087,339)	(35,231,490,716)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Loans and purchase of debt instruments from other entities	23		(13,500,000,000)	(12,000,000,000)
2. Collection of loans and resale of debt instrument of other entities	24		21,650,000,000	-
3. Equity investments in other entities	25		-	-
4. Proceeds from equity investment in other entities	26		-	49,549,999,998
5. Interest and dividend received	27		50,711,277	1,082,869,863
Net cash flows from investing activities	30		8,200,711,277	38,632,869,861
CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		-	-
2. Repayment of principal	34		-	(6,600,000,000)
Net cash flows from financing activities	40		-	(6,600,000,000)
Net cash flows in the year	50		495,623,938	(3,198,620,855)
Cash and cash equivalents at beginning of the year	60		822,433,660	3,465,293,716
Cash and cash equivalents at end of the year	70		1,318,057,598	266,672,861

Nguyen Thi Thu Huyen
Preparer

Ho Chi Minh City, 30 October 2025

Nguyen Thi Thu Huyen
Chief Accountant

Nguyen Van Chien
Director



NOTES TO FINANCIAL STATEMENTS

For the fiscal year ended as at 30 September 2025

1. GENERAL INFORMATION OF THE COMPANY**Form of ownership**

Vexilla Viet Nam Group Joint Stock Company is established and operates activities under Business Registration Certificate No. 0101612880 issued by Hanoi Authority for Planning and Investment for the first time on 21 February 2005 with the original name of 249 Trade and Construction Joint Stock Company. In 2009, the Company renamed to Solavina Joint Stock Company. In 2019, the Company renamed to Vexilla Viet Nam Group Joint Stock Company. The Company's 22th amendment was issued by Ho Chi Minh City Department of Planning and Investment on 26 december 2023.

The Company's head office is located at: 14.21 Floor, Golden King Building, No.15 Nguyen Luong Bang, Ward Tan Mỹ, Ho Chi Minh City.

Company's Charter capital is VND 210.000.000.000

Business field

Product, Trade and service.

Business activities

Main business activities of the Company include:

- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals

Annual accounting period

The annual accounting period of the company is from 1 January to 31 December

Corporate structure

The Company's head office is located at: 14.21 Floor, Golden King Building, No. 91, Nguyen Luong Bang, Ward Tan Mỹ, Ho Chi Minh City.

The Company's member entities are as follows:

No	Member entities	Address	Main business activities
1	Branch of Solavina Joint Stock Company in Dak Lak	No. 185 Giai Phong, Phuoc An Town, Krong Pak District, Dak Lak	Closed tax code and out of operation
2	Branch of Solavina Joint Stock Company in Kon Tum	Mang Den Hamlet, Dak Long Commune, Kon Plong District, Kon Tum	Closed tax code and out of operation
3	Branch of Solavina Joint Stock Company in Dak Nong	Group 2, Nguyen Tat Thanh Street, Nghia Tan Ward, Gia Nghia Town, Dak Nong	Closed tax code and out of operation
4	Branch of Vexilla Viet Nam Group Joint Stock Company	Floor 15, Viwaseen Building, No. 48 To Huu Street, Trung Van Ward, Nam Tu Liem District,	Trade in building materials; wholesale metal ores, machines, agricultural equipment

Directly owned subsidiaries:

No	Name	Location	Voting rate	economic interest	Principal activities
1	M&S Trading Joint Stock Company	Floor 15, Viwaseen Building, No. 48 To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi	95.31%	95.31%	Wholesale of all kinds of goods

2. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December. The Company maintains its accounting records in VND.

3. Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC .

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

4. Accounting policies

The following are the significant have been adopted by the company in preparing these consolidated financial statements. The accounting policies that have been adopted by the Company in the preparation of these consolidated financial statements are consistent with those adopted in the preparation of its most recent consolidated financial statements.

4.1 Basis for preparation of Financial Statements

Consolidated financial statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System, issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending Circular No. 200/2014/TT-BTC dated December 22, 2014.

4.2 Foreign currency transaction

Transactions currencies other than VND during the period have been translated into Vietnamese Dong at the actual rate of exchange ruling at transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the accounting period quoted by the commercial bank where the company most frequently conducts transactions and has the largest outstanding balance of foreign currencies at the end of the accounting period. Exchange rate differences resulting from revaluation of foreign currency monetary items at the end of the accounting period after offsetting increases and decreases are recorded in financial income or financial expenses.

4.3 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term highly liquid investments that are readily convertible to known amount of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short term cash commitments rather than for investment or other purposes.

4.4 Financial investments

Investments held to maturity comprise: term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Equity Investments in other entities comprise: investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Dividends received in the form of shares only monitor the number of shares received but do not record the increase in the value of the investment and financial income.

Provision for devaluation of investments is made at the end of the period as follows:

With regard to long-term investments (other than trading securities) without significant influence on the investee: If the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.

For investments held to maturity: based on the ability to recover, set up provisions for doubtful debts according to the provisions of law.

4.5. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

4.6. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

4.7. Fixed assets, Finance lease fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost comprises its purchase price, including import duties, non refundable purchase taxes and any directly attributable cost of bringing the asset to its working condition for it is located. Expenses incurred after tangible fixed assets have been put into operation, such as repair and maintenance and overhaul cost, is charged to the separate statement of income in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the tangible fixed asset beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the period.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Machinery, equipment	05 - 10 years
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4.8. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

4.9. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.

Trade and other payables are stated at their cost. Trade and other payables are classified as monetary items denominated in foreign currencies are revalued at account transfer selling rate at the reporting date.

When preparing financial statements, accountants payable are classified as long-term or short-term in the separate statement of financial position based on the remaining period of these payables at the reporting date.

4.10. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares are shares issued and bought-back by the issuing company itself. Treasury shares are uncanceled and shall be re-issued within the period as regulated by the law on securities. Treasury shares shall be recorded at the actual buyback price and presented on the Statement of Financial position as a decrease in owner's equity. Cost of Treasury shares when being re-issued or used to pay dividend, bonus, etc. shall be calculated using the weighted average method.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders/Board of Management and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

4.11. Revenue

Sale of goods

Revenue from the sale of goods shall be recognised when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised

when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Revenue deductions

Revenue deductions from sales and service provisions arising in the year include: Trade discounts, sales discounts and sales returns.

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

4.12. Cost

Cost of goods sold

The recognition of cost of goods sold is matched against revenue in theyear and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

4.13. Corporate income tax

a, Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b, Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has 20% taxable income for the year 2020.

4.14. Segment information

Due to in the year the Company's revenue only arises from commercial activities in Vietnamese territory, the Company does not prepare segment reports by business segment and geographical segment.

4.15. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include: Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates; Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals; Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

5.1. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	251,088,976	168,086,568
Demand deposits	17,367,546	3,297,207,148
	268,456,522	3,465,293,716

5.2 SHORT - TERM LOAN RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term loan receivables:				-
- Ha, Quyet Chien	13,850,000,000	-	13,850,000,000	-
- Hoang, Hai Trang	21,900,000,000	-	9,900,000,000	-
	35,750,000,000	-	23,750,000,000	-

5.3. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term				
VBS Investment and Commercial Joint Stock Company	-		1,000,000,000	-
Foveris joint stock company	4,500,000,000		7,500,000,000	-
Prepay for other object	733,500,000	-	47,500,000	-
	5,233,500,000	-	8,547,500,000	-

5.4. SHORT-TERM TRADE RECEIVABLES

	30/09/2025	1/1/2025
	VND	VND
Detailed by customers with large account balances:		
- Proceeds from sales of the shares	46,178,000,002	-
	46,178,000,002	-

5.5. OTHER RECEIVABLES

	30/09/2025		1/1/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
- Advances	15,774,063,000	-	7,050,000,000	-
- Receivables from interest of deposit, loan	1,825,547,945	-	1,320,849,315	-
- Deposit for contract performance	35,700,000,000	-	-	-
- Other receivables	778,665,473	-	9,328,074,444	-
	54,078,276,418	-	17,698,923,759	-
b) Long-term				
- Mortgages	62,513,429		57,513,429	
- Receivables from business cooperation	10,000,000,000		10,000,000,000	
	10,062,513,429	-	10,057,513,429	-

5.6. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Other tangible fixed assets	Total
	VND	VND	VND	VND
Cost				
Opening balance		182,263,636	-	182,263,636
- Additions				-
Closing balance	-	182,263,636	-	182,263,636
Accumulated depreciation				
Opening balance		91,131,810	-	91,131,810
- Charge for the period		27,339,543		27,339,543
Closing balance	-	118,471,353	-	118,471,353
Net book value				
Opening balance		91,131,826	-	91,131,826
Closing balance	-	63,792,283	-	63,792,283

5.7. PREPAID EXPENSES

	30/09/2025	1/1/2025
	VND	VND
a) Short-term prepaid expenses		-
- Others	182,325,330	8,136,402
	182,325,330	8,136,402
b) Long-term prepaid expenses		
- Others	-	-
	-	-

5.8. LOANS AND FINANCE LEASE LIABILITIES

a) Short term borrowings:

Details of the Company's short-term bank loans are as follows:

	Currency	term	interest rate	30/09/2025	1/1/2025
Tien Phong commercial joint stock bank	VND	4 month	8.85%	-	6,600,000,000
				-	6,600,000,000

5.9. SHORT-TERM TRADE PAYABLES

	30/09/2025		1/1/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
Trade payables detailed by suppliers with large account balances:				
- Kien Viet Architecture and Advertising Co., Ltd.	139,869,600	139,869,600	139,869,600	139,869,600
- Sen Dai Viet Trading Company Limited	74,830,000	74,830,000	74,830,000	74,830,000
- Payable to others object	205,410,742	205,410,742	1,770,823,245	1,770,823,245
	420,110,342	420,110,342	1,985,522,845	1,985,522,845

5.10 TAX AND PAYABLES FROM STATE BUDGET

(Detailed as in appendix 2)

5.11. SHORT TERM ACCRUED EXPENSES

	30/09/2025	1/1/2025
	VND	VND
- Other accrued expenses	-	9,438,904
	-	9,438,904

5.12. OTHER PAYABLES

	30/09/2025	1/1/2025
	VND	VND
a) Short term		
- Trade union fee	39,710,450	39,710,450
- Social insurance	27,086,603	7,247,603
- Health insurance	5,019,684	858,684
- Unemployment insurance	1,882,353	326,353
- Others	111,243	50,000,000
	73,810,333	98,143,090

5.13. OWNER'S EQUITY

a) Changes in owner's equity: detailed as in appendix 3

b) Share

	30/09/2025	1/1/2025
Quantity of Authorized issuing shares	21,000,000	21,000,000
Quantity of issued shares and full capital contribution	21,000,000	21,000,000
Quantity of outstanding shares in circulation	21,000,000	21,000,000
Par value per share (VND)	10,000	10,000

5.14. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	
Revenue from sale of goods	3,393,520,000	13,156,560,960	29,446,488,400	55,032,791,660
Total	3,393,520,000	13,156,560,960	29,446,488,400	55,032,791,660

5.15. COSTS OF GOODS SOLD

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	VND
Cost of goods sold	3,363,400,000	13,015,129,750	29,185,615,800	54,506,890,920
Total	3,363,400,000	13,015,129,750	29,185,615,800	54,506,890,920

5.16. FINANCIAL INCOME

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	VND
Other financial incomes	690,812,469	485,746,902	2,981,535,906	1,470,664,174
	690,812,469	485,746,902	2,981,535,906	1,470,664,174

5.17. FINANCIAL EXPENSES

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	VND
Interest expenses	34,187,671	135,337,396	320,690,959	400,780,409
Other financial expenses			-	-
	34,187,671	135,337,396	320,690,959	400,780,409

5.18. GENERAL AND ADMINISTRATIVE EXPENSES

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	VND
Labour expenses	390,738,607	322,027,750	1,048,156,249	887,693,846
Equipment expenses	28,365,014	2,899,657	71,040,482	15,005,057
Depreciation expenses	9,113,181	9,113,181	27,339,543	27,339,543
Tax, Charge, Fee	240,000	1,757,500	9,192,700	11,287,500
Expenses of outsourcing services	174,438,877	190,980,645	591,912,133	447,727,257
Other expenses in cash	42,930	230,379	1,483,719	4,392,137
	602,938,609	527,009,112	1,749,124,826	1,393,445,340

5.19. OTHER INCOME

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	VND
Others income	-	108,493,151	463,856,164	108,493,151
	0	108,493,151	463,856,164	108,493,151

5.20. OTHER EXPENSES

	01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
			VND	VND
Others	112,781	826,773	5,016,567	9,284,650
	112,781	826,773	5,016,567	9,284,650

5.21. CURRENT CORPORATE INCOME TAX EXPENSES

	30/09/2025	30/9/2024
- current tax expense	1,631,432,318	301,547,666
* Total profit before tax	1,631,432,318	301,547,666
Adjustments to determine taxable income	4,694,634	8,786,234
* Current taxable income	1,636,126,952	310,333,900
Current corporate income tax expense (tax rate 20%)	327,225,389	62,066,780
Corporate income tax payable at the end of the year	327,225,389	62,066,780

5.22. BASIC EARNINGS PER SHARE

	30/09/2025	30/9/2024
	VND	VND
Net profit after tax	1,304,142,541	239,480,886
Profit distributed to common shares	21,000,000	21,000,000
Average number of outstanding common shares in circulation in the year	21,000,000	21,000,000
Basic earnings per share	62	11

5.23. FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

	Carrying amount			
	30/09/2025		01/01/2025	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	268,456,522	-	3,465,293,716	
Trade and other receivables	110,318,789,849		27,756,437,188	
Loans	35,750,000,000	-	23,750,000,000	-
	146,337,246,371	-	54,971,730,904	-

5.24. FINANCIAL INSTRUMENTS (continue)

	Carrying amount	
	01/01/2025	30/09/2025
	VND	VND
Financial Liabilities		
Trade and other payables	2,083,665,935	493,920,675
Accrued expenses	9,438,904	-
	2,093,104,839	493,920,675

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

	Under 1 year	From 1 to 5 years	Total
	VND	VND	VND
As at 30/06/2025			
Cash and cash equivalents	268,456,522		268,456,522
Trade and other receivables	100,256,276,420	10,062,513,429	110,318,789,849
Loans	35,750,000,000	-	35,750,000,000
	136,274,732,942	10,062,513,429	146,337,246,371
As at 01/01/2025			
Cash and cash equivalents	3,465,293,716		3,465,293,716
Trade and other receivables	17,698,923,759	10,057,513,429	27,756,437,188
Loans	23,750,000,000		23,750,000,000
	44,914,217,475	10,057,513,429	54,971,730,904

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

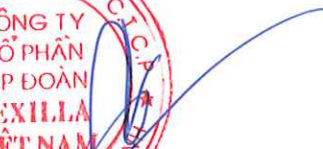
	Under 1 year	From 1 to 5 years	Total
	VND	VND	VND
As at 30/06/2025			
Borrowings and debts	-	-	-
Trade and other payables	493,920,675	-	493,920,675
Accrued expenses	-	-	-
	<u>493,920,675</u>	<u>-</u>	<u>493,920,675</u>
As at 01/01/2025			
Borrowings and debts	6,600,000,000	-	6,600,000,000
Trade and other payables	2,083,665,935	-	2,083,665,935
Accrued expenses	9,438,904	-	9,438,904
	<u>8,693,104,839</u>	<u>-</u>	<u>8,693,104,839</u>



Nguyen Thi Thu Huyen
Preparer



Nguyen Thi Thu Huyen
Chief Accountant

Nguyen Van Chien
Director
Ho Chi Minh City, 30 October 202

APPENDIX 01: FINANCIAL INVESTMENTS

Investments in other entities

Đầu tư vào đơn vị khác

	30/9/2025				1/1/2025			
	Original Cost	book value	Provision		Original Cost	book value	Provision	
	VND	VND	VND		VND	VND	VND	VND
- Cyan joint stock company	75,000,000,000	75,000,000,000	-		75,000,000,000	75,000,000,000	-	-
- Veridian joint stock company					21,550,000,000	21,550,000,000		
- Lung Lo 5 Investment and development joint stock company					72,909,500,000	72,909,500,000		
	75,000,000,000	75,000,000,000	-		169,459,500,000	169,459,500,000	-	-

Details of the Corporation's investments as at September 30, 2025 are as follows:

Name of associates	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
- Cyan joint stock company	Thanh Nien Street, Ha My Dong B Block, Dien Duong Ward, Dien Ban Town, Quang Nam Province, Vietnam	15.00%	15.00%	

APPENDIX 02 : TAX AND PAYABLES FROM STATE BUDGET

	01/01/2025		In the year		30/9/2025	
	Tax receivable		Tax payable		Tax receivable	
	VND	VND	VND	VND	VND	VND
Số phải nộp						
- Corporate income tax	-	124,288,158	335,669,836	129,639,467	-	330,318,527
- Other tax, fee		124,288,158	327,289,777	124,288,158		327,289,777
- Personal income tax		-	8,380,059	5,351,309	-	3,028,750

a) Changes in owner's equity

	Contributed capital	Development and investment funds	Other reserves	Retained earnings	Non – Controlling Interest	Total
	VNĐ	VNĐ	VNĐ	VNĐ	VNĐ	VNĐ
Beginning balance of previous year	210,000,000,000	87,934,868	136,465,222	13,054,109,552	930,712,639	224,209,222,281
Increase in capital in previous year	-	-	-	-	-	-
Profit in previous year	-	-	-	461,640,326	5,703,468	467,343,794
Other decrease	-	-	-	-	-	-
Ending balance of previous year	210,000,000,000	87,934,868	136,465,222	13,515,749,878	936,416,107	224,676,566,075
Beginning balance of current year	210,000,000,000	87,934,868	136,465,222	13,515,749,878	936,416,107	224,676,566,075
Increase in capital in this year	-	-	-	-	-	-
Profit in this year	-	-	-	1,292,714,934	11,427,609	1,304,142,543
Adjust the benefit rate change	-	-	-	-	(164,999)	(164,999)
Other decrease, increase	-	-	-	(658,223,222)	(658,223,222)	(658,223,222)
Ending balance of this year	210,000,000,000	87,934,868	136,465,222	14,808,464,812	947,678,717	225,322,320,397