



**SADICO CAN THO JOINT STOCK COMPANY**

Address: 366E CMT8, Bui Huu Nghia Ward, Binh Thuy District, Can Tho City

Tax code: 1800155452

Tel : 0292.3884354

# **FINANCIAL STATEMENTS**

*Q3 2025*

Signed 30/10/2025

## BALANCE SHEET

As at 30/09/2025

Unit: VND

Items	Codes	Notes	30/09/2025	01/01/2025
<b>ASSETS</b>				
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>159.826.020.702</b>	<b>143.926.095.871</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>545.999.630</b>	<b>2.258.246.987</b>
1. Cash	111		545.999.630	2.258.246.987
2. Cash equivalents	112			
<b>II. Short-term investments</b>	<b>120</b>	<b>V.2a</b>	<b>31.000.000.000</b>	<b>31.000.000.000</b>
1. Short-term investments	121			
2. Provision for diminution	122			
3. Held-to-maturity investment	123		31.000.000.000	31.000.000.000
<b>III. Accounts receivable</b>	<b>130</b>		<b>70.668.075.689</b>	<b>62.837.719.395</b>
1. Trade accounts receivable	131	V.3	65.821.160.618	68.120.116.942
2. Prepayments to suppliers	132	V.4	10.608.740.602	936.681.707
3. Intercompany receivables	133			
4. Construction contract in progress receivables	134			
5. Short-term loans receivables	135			
6. Other receivables	136	V.5	4.108.300.965	3.651.047.242
7. Provision for doubtful debts	137	V.6	(9.870.126.496)	(9.870.126.496)
8. Shortage of current assets waiting for solution	139			
<b>IV. Inventories, Net</b>	<b>140</b>		<b>54.841.135.688</b>	<b>44.389.079.259</b>
1. Inventories	141	V.7	54.841.135.688	44.389.079.259
2. Provision for decline in inventories	149			
<b>V. Other current assets</b>	<b>150</b>		<b>2.770.809.695</b>	<b>3.441.050.230</b>
1. Short-term prepayments	151	V.8a	1.105.846.543	576.261.725
2. VAT to be claimed	152		1.524.977.536	2.864.788.505
3. Other taxes receivable	153	V.14	139.985.616	
4. Government bonds purchased for resale	154			
5. Other current assets	155			
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>148.073.197.149</b>	<b>156.940.814.207</b>
<b>I. Long-term trade receivables</b>	<b>210</b>			
1. Long-term trade receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Paid-in capital in wholly-owned subsidiaries	213			
4. Long-term intercompany receivables	214			
5. Long-term loans receivables	215			
6. Other long-term receivables	216			
7. Provision for doubtful LT receivable	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>85.508.175.891</b>	<b>95.634.417.652</b>
1. Tangible fixed assets	221	V.9	85.508.175.891	95.634.417.652
- Cost	222		237.473.010.305	237.358.010.305
- Accumulated depreciation	223		(151.964.834.414)	(141.723.592.653)
2. Finance lease assets	224			
- Cost	225			



Items	Codes	Notes	30/09/2025	01/01/2025
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.10		
- Cost	228		99.856.000	99.856.000
- Accumulated depreciation	229		(99.856.000)	(99.856.000)
<b>III. Investment properties</b>	<b>230</b>			
- Cost	231			
- Accumulated depreciation	232			
<b>IV. Long-term incomplete assets</b>	<b>240</b>		<b>1.239.531.735</b>	<b>204.493.918</b>
1. Long-term cost of work in progress	241			
2. Construction in progress	242	V.11	1.239.531.735	204.493.918
<b>V. Long-term investments</b>	<b>250</b>	<b>V.2b</b>	<b>57.485.335.162</b>	<b>57.485.335.162</b>
1. Investments in subsidiaries	251		53.251.820.004	53.251.820.004
2. Investments in associates	252			
3. Other long-term investments	253		4.233.515.158	4.233.515.158
4. Provision for long-term investments	254			
5. Held-to-maturity investment	255			
<b>VI. Other long-term assets</b>	<b>260</b>		<b>3.840.154.361</b>	<b>3.616.567.475</b>
1. Long-term prepayments	261	V8b	3.267.496.988	2.960.047.322
2. Deferred income tax assets	262			
3. Long-term equipment, material and spare parts	263	V.12	572.657.373	656.520.153
4. Other long-term assets	268			
5. Good will	269			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>307.899.217.851</b>	<b>300.866.910.078</b>
<b>LIABILITIES AND OWNERS' EQUITY</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>99.920.819.377</b>	<b>93.281.897.316</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>99.920.819.377</b>	<b>92.470.897.316</b>
1. Trade accounts payable	311	V.13	9.746.372.171	9.363.191.321
2. Advances from customers	312		200.000.000	
3. Taxes and other payable to State Budget	313	V.14	78.503.379	72.329.062
4. Payable to employees	314	V.15	4.534.781.131	5.259.381.772
5. Accrued expenses	315	V.16	7.922.692.342	1.023.538.299
6. Intercompany payables	316			
7. Construction contract in progress payables	317			
8. Short-term unrealized revenue	318			
9. Other payables	319	V.17b	709.918.585	324.225.945
10. Short-term borrowings	320	V.18a	69.110.527.033	68.531.742.867
11. Provision for ST liabilities	321			
12. Bonus and welfare funds	322	V.19	7.618.024.736	7.896.488.050
13. Price stabilisation fund	323			
14. Government bonds purchased for resale	324			
<b>II. Long-term liabilities</b>	<b>330</b>			<b>811.000.000</b>
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intercompany payables	335			
6. Deferred revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings	338	V.18b		811.000.000
9. Convertible bonds	339			

Items	Codes	Notes	30/09/2025	01/01/2025
10. Preferred shares	340			
11. Deferred income tax liabilities	341			
12. Provision for long-term liabilities	342			
13. Technology-science development fund	343			
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>207.978.398.474</b>	<b>207.585.012.762</b>
<b>I. Capital and reserves</b>	<b>410</b>		<b>207.978.398.474</b>	<b>207.585.012.762</b>
1. Paid-in capital	411	V.20	101.399.970.000	101.399.970.000
- Common shares	411a		101.399.970.000	101.399.970.000
- Preferred shares	411b			
2. Share premium	412	V.20	(50.000.000)	(50.000.000)
3. Conversion options on convertible bonds	413			
4. Owner's other capital	414			
5. Treasury shares	415			
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418	V.20	36.088.794.660	36.024.541.974
9. Enterprise arrangement fund	419			
10. Other funds	420			
11. Undistributed earnings	421	V.20	70.539.633.814	70.210.500.788
- Beginning accumulated undistributed earnings	421a		69.401.995.416	70.210.500.788
- Current period undistributed earnings	421b		1.137.638.398	
12. Construction investment fund	422			
13. Minority interests	429			
<b>II. Budget sources and other funds</b>	<b>430</b>			
1. Budget sources and other funds	431			
2. Funds used for fixed asset acquisitions	432			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>307.899.217.851</b>	<b>300.866.910.078</b>

Can Tho, 30 Oct 2025

In Charge of Accounting

Vu Thi Nga

General Director



Nguyen Van Cuong



## INCOME STATEMENT

Unit : VND

Items	Codes	Notes	Q3		Year to date	
			2025	2024	2025	2024
1. Sales	01	VI.1	46.401.757.822	52.141.739.668	145.310.683.467	138.251.949.383
2. Sales deductions	02			7.006.500	4.350.000	10.984.500
<b>3. Net sales</b>	<b>10</b>		<b>46.401.757.822</b>	<b>52.134.733.168</b>	<b>145.306.333.467</b>	<b>138.240.964.883</b>
4. Cost of sales	11	VI.2	40.819.352.232	52.066.777.369	131.472.447.210	129.843.979.731
<b>5. Gross Profit</b>	<b>20</b>		<b>5.582.405.590</b>	<b>67.955.799</b>	<b>13.833.886.257</b>	<b>8.396.985.152</b>
6. Financial income	21	VI.3	366.518.499	980.841.999	3.351.483.058	8.229.329.172
7. Financial expenses	22	VI.4	967.941.329	1.304.591.297	2.652.150.010	4.024.221.476
<i>In which: interest expenses</i>	23		<i>967.941.329</i>	<i>1.304.591.297</i>	<i>2.652.150.010</i>	<i>4.024.221.476</i>
8. Gain/(loss) from joint ventures (from 2015)	24					
9. Selling expenses	25	VI.5	668.776.925	686.003.232	2.011.505.070	2.168.236.824
10. General and admin expenses	26	VI.6	3.692.375.061	4.277.232.329	11.384.075.837	12.242.240.129
<b>11. Operating profit/(loss)</b>	<b>30</b>		<b>619.830.774</b>	<b>(5.219.029.060)</b>	<b>1.137.638.398</b>	<b>(1.808.384.105)</b>
12. Other incomes	31	VI.7		7.355		86.370.991
13. Other expenses	32	VI.8		136.639.373		240.782.726
<b>14. Net other income/(expenses)</b>	<b>40</b>			<b>(136.632.018)</b>		<b>(154.411.735)</b>
<b>15. Net accounting profit/(loss) before tax</b>	<b>50</b>		<b>619.830.774</b>	<b>(5.355.661.078)</b>	<b>1.137.638.398</b>	<b>(1.962.795.840)</b>
16. Corporate income tax expenses	51	VI.10		98.033.089		98.033.089
17. Business income tax - current	52					
<b>18. Net profit/(loss) after tax</b>	<b>60</b>		<b>619.830.774</b>	<b>(5.453.694.167)</b>	<b>1.137.638.398</b>	<b>(2.060.828.929)</b>

Can Tho, 30 Oct 2025

**In Charge of Accounting**

**Vu Thi Nga**

**General Director**



**Nguyen Van Cuong**

**SADICO CAN THO JOINT STOCK COMPANY**  
Address: 366E CMT8, Binh Thuy Ward, Can Tho City  
Tel : 0292.3884354, Fax : 0292.3821141

**FINANCIAL  
STATEMENTS**  
Q3 2025  
Form Q-03d

**CASHFLOW STATEMENT**  
(Indirect method)

Items	Codes	Notes	For the period ended 30 Sep 2025 VND	For the period ended 30 Sep 2024 VND
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		1.137.638.398	(1.962.795.840)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		10.241.241.761	8.520.550.157
- Provisions	03			
- Exchange rate difference gains from revaluation of foreign currency items	04			
- Gains on investing activities	05		(2.984.374.891)	(8.229.329.172)
- Interest expenses	06		2.652.150.010	4.024.221.476
- Other adjustments	07			
3. Operating profit before changes in working capital	08		11.046.655.278	2.352.646.621
- Increase (decrease) in receivables	09		(6.630.530.941)	3.086.302.809
- Increase (decrease) in inventories	10		(10.452.056.429)	756.153.171
- Increase (decrease) in payables	11		7.149.601.209	4.645.820.720
- Increase (decrease) in prepaid expenses	12		(837.034.484)	(897.415.680)
- Increase (decrease) in trading securities	13			
- Interest paid	14		(2.674.852.515)	(4.104.450.441)
- Corporate income tax paid	15			(460.390.452)
- Other income from business activities	16			
- Other payments on operating activitiesoperation	17		(2.629.987.436)	(10.007.933.722)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(5.028.205.318)</b>	<b>(4.629.266.974)</b>
<b>II. Cash flows from investing activities</b>				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(56.160.000)	(52.403.851.027)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22			136.363.636
3. Expenditures on loans and purchase of debt instruments from other entities	23			
4. Proceeds from lending or repurchase of debt instruments from other entities	24			11.360.000.000
5. Money spent on investment in other entities	25			
6. Proceeds from capital investment in other entities	26			
7. Proceeds from interests, dividends and distributed profits	27		3.604.333.795	24.069.789.446
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>3.548.173.795</b>	<b>(16.837.697.945)</b>



Items	Codes	Notes	For the period ended 30 Sep 2025 VND	For the period ended 30 Sep 2024 VND
1	2	3	4	5
<b>III Cash flows from financial activities</b>				
1. Proceeds from issuance of shares and capital contributions from shareholders	31			
2. Capital withdrawals, buying treasury shares	32			
3. Proceeds from borrowings	33		105.457.994.021	157.572.413.886
4. Repayment of principal	34		(105.690.209.855)	(135.509.608.816)
5. Lease finance payments	35			
6. Dividends and profits paid to owners	36			(7.800.000)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(232.215.834)</b>	<b>22.055.005.070</b>
<b>Net cash flows during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(1.712.247.357)</b>	<b>588.040.151</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>2.258.246.987</b>	<b>4.076.668.446</b>
Impact of foreign exchange rate changes	61			
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>		<b>545.999.630</b>	<b>4.664.708.597</b>

Can Tho, 30 Oct 2025

In Charge of Accounting



Vu Thi Nga

General Director



Nguyen Van Cuong

## **NOTES TO FINANCIAL STATEMENTS**

### ***Q3 2025***

#### **I. GENERAL INFORMATION**

##### **1. Form of capital ownership:**

Sadico Can Tho Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

##### **2. Field of business:**

The Company’s business fields are industrial production.

##### **3. Business lines :**

The main business activities of the Company are: Production of packaging, woven fabrics from Plastic; Production of packaging from paper; Trading of construction materials; Import and export entrustment; Investment and real estate business; Printing; Trading, import and export of machinery, equipment and spare parts for printing, post-printing and other machinery, equipment and spare parts; Trading, import and export of packaging, plastic, paper, additives and chemicals for the plastic industry of all kinds.

##### **4. Typical production and business cycle**

The typical production and business cycle of the Company does not exceed 12 months.

##### **5. Company structure**

The Company only invests in Tay Do Cement Joint Stock Company, headquartered at Km 14, National Highway 91, Phuoc Thoi Ward, O Mon District, Can Tho City. The main business activity of this subsidiary is the production of cement, lime and gypsum. As of the end of the accounting period, the Company's capital contribution ratio in this subsidiary is 51.06%, the voting rights ratio and ownership ratio are equivalent to the capital contribution ratio.

##### **6. Statement of comparability of information on financial statements**

The corresponding figures of the previous period are comparable with the figures of the current period.

##### **7. Employees**

At the end of the accounting period, the company had 236 employees (the number at the beginning of the year was 256 employees).

#### **II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING**

##### **1. Fiscal year**

The Group's fiscal year begins on January 1 and ends on December 31 each year.



## **2. Currency used in accounting**

The currency used in accounting is VND as most transactions are performed in VND

### **III. ACCOUNTING STANDARDS AND CONVENTION APPLIED**

#### **1. Applied accounting standards**

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circulars guiding the implementation of Accounting Standards and Accounting Regime of the Ministry of Finance in preparing and presenting Financial

#### **2. Statement on compliance with accounting standards and accounting standards**

The Board of Directors ensures that it has complied with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance as well as the Circulars guiding the implementation of the Accounting Standards and the Accounting System of the Ministry of Finance in preparing and presenting the Financial Statements.

### **IV. ACCOUNTING STANDARDS AND CONVENTION APPLIED**

#### **1. Basis of preparation of consolidated financial statements**

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

#### **2. Foreign currency transactions**

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. The balance of foreign currency monetary items at the end of the accounting period is translated at the exchange rate on that

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency monetary items at the end of the accounting period after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual exchange rate at the time of the transaction. The actual exchange rate for foreign currency transactions is determined as follows

- For foreign currency purchase and sale contracts (spot foreign currency purchase and sale contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate signed in the foreign currency purchase and sale contract between the Group and the bank.
- For capital contributions or capital contributions: the foreign currency purchase rate of the bank where the Group opens an account to receive capital from investors on the date of capital contribution.
- For receivables: the foreign currency purchase rate of the commercial bank where the Group designates the customer to make payment at the time the transaction occurs.
- For payables: the foreign currency sale rate of the commercial bank where the Group plans to transact at the time the transaction occurs.
- For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): foreign currency buying rate of the commercial bank where the Group makes the payment.

The exchange rate used to re-evaluate the balance of foreign currency items at the end of the accounting period is determined according to the following principles:

- For foreign currency deposits at banks: foreign currency buying rate of the bank where the Group opens a foreign currency account.
- For foreign currency items classified as other assets: foreign currency buying rate of Vietnam Joint Stock Commercial Bank for Industry and Trade - Can Tho Branch (the Group's regular transaction bank).
- For foreign currency items classified as liabilities: foreign currency selling rate of Vietnam Joint Stock Commercial Bank for Industry and Trade - Can Tho Branch (the Group's regular transaction bank).

### 3. Cash and cash equivalents

Only includes demand bank deposits.

### 4. Financial investments

#### a) Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include only term deposits with the intention of earning periodic interest.

Held-to-maturity investments are initially recorded at cost, which includes the purchase price and costs related to the purchase of the investments. After initial recognition, these investments are recorded at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before holding is deducted from the cost at the acquisition date.

When there is strong evidence that a part or all of the investment may not be recovered and the amount of the loss can be determined reliably, the loss is recognized in financial expenses in the period and the investment value is directly deducted.

#### b) Investments in subsidiaries

A subsidiary is an enterprise controlled by the company. Control is achieved when the company has the ability to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

##### *Initial recognition*

Investments in subsidiaries are initially recorded at cost, including the purchase price or capital contribution plus any costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

Dividends and profits from periods before the investment is purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not the value of the shares received.

##### *Provision for losses on investments in subsidiaries*

Provision for losses on investments in subsidiaries is set up when the subsidiary makes a loss with the provision equal to the difference between the actual capital contribution of the parties in the subsidiary and the actual equity multiplied by the company's capital contribution ratio compared to the total actual capital contribution of the parties in the subsidiary. If the subsidiary is the subject of the preparation of the Consolidated Financial Statements, the basis for determining the provision for losses is the Consolidated Financial Statements.

Increases and decreases in the provision for losses on investments in subsidiaries that must be set up at the end of the accounting period are recorded in financial expenses.



### c) Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends and profits of periods before the investment is purchased are accounted for as a reduction in the value of that investment. Dividends and profits of periods after the investment is purchased do not record the value of shares received. are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received.

*Provisions for losses on investments in equity instruments of other entities are set up as follows:*

- + For investments in listed shares or for which the fair value of the investment is reliably determined, provisions are made based on the market price of the shares.
- + For investments whose fair value cannot be determined at the reporting date, the provision is made based on the loss of the investee with the provision equal to the difference between the actual capital contribution of the parties at other entities and the actual equity multiplied by the company's capital contribution ratio compared to the total actual capital contribution of the parties at other entities.

Increases and decreases in the amount of provision for investment losses in equity instruments of other entities that need to be made at the end of the accounting period are recorded in financial expenses.

## 5. Receivables

Receivables are presented at book value minus provisions for doubtful debts.

The classification of receivables as trade receivables, internal receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the company and buyers who are independent entities of the company, including receivables for export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables not related to purchase-sale transactions.

Provision for doubtful debts is established for each doubtful debt based on the age of the debt or the expected level of loss that may occur, specifically as follows:

- For overdue receivables
  - + 30% of the value for receivables overdue from 06 months to less than 01 year.
  - + 50% of the value for receivables overdue from 01 year to less than 02 years.
  - + 70% of the value for receivables overdue from 02 years to less than 03 years.
  - + 100% of the value for receivables overdue for more than 03 years.
- For receivables that are not overdue but are unlikely to be recovered: based on the expected loss level to establish a provision.

Increases or decreases in the balance of the provision for doubtful debts that need to be re-established at the end of the accounting period are recorded in business management expenses.

## 6. Inventory:

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

The cost of inventories is determined as follows:

- Raw materials, goods: includes the cost of purchase and other directly related costs incurred in bringing the inventories to their present location and condition.

- Finished goods: includes the cost of raw materials, direct labor and directly related general production costs allocated based on the normal level of activity.
- Work in progress: includes only the cost of main raw materials.

The price of goods sold is calculated by the weighted average method, accounted for by the regular declaration method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to consume them.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. Increases or decreases in the balance of provision for inventory devaluation that must be established at the end of the accounting period are recorded in cost of goods sold.

## 7. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The company's prepaid expenses mainly include the following expenses:

### *Land rent and compulsory prepaid fire insurance costs:*

Land rent is the amount of money the Company rents the land of the People's Committee that is being used. Fire insurance costs are mandatory expenses for the Company's production activities. These prepaid expenses are allocated by the straight-line method corresponding to the usage period of 12 months.

### *Tools and equipment*

Tools and equipment that have been put into use are allocated by the straight-line method corresponding to the usage period of no more than 36 months.

### *Fixed asset repair costs:*

One-time fixed asset repair costs with large value are allocated to expenses by the straight-line method over 36 months.

## 8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Group to acquire the fixed assets up to the date the asset is ready for use. Expenditures incurred after initial recognition are recognized as an increase in the cost of fixed assets only if it is certain that these costs will result in an increase in future economic benefits from the use of the asset. Expenditures that do not satisfy the above conditions are recognized as production and business expenses in the period.

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

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

### **a) Tangible fixed assets:**

- + Building and structures: 06 - 30 years
- + Machinery and equipment: 03 - 15 years
- + Motor vehicles: 04 - 10 years
- + Office equipment: 07 - 08 years



#### **b) Intangible fixed assets:**

Computer software: costs related to computer software programs that are not part of the related hardware are capitalized. The original cost of computer software is all costs that the Company has spent up to the time the software is put into use. Computer software is amortized on a straight-line basis over 02 years.

### **9. Payables and accrued expenses**

Payables and accrued expenses are recognized for amounts to be paid in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from the purchase of goods, services, assets and the seller is an independent entity from the Group.

- Accrued expenses reflect payables for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, production and business expenses that must be accrued in advance.

- Other payables reflect non-commercial payables, not related to the purchase, sale, or provision of goods and services.

Liabilities and payables are classified as short-term and long-term on the Consolidated Balance Sheet based on the remaining term at the end of the accounting period.

### **10. Owners' equity**

#### *Owners' capital contribution*

Owner's capital contribution is recorded according to the actual capital contributed by the Company's shareholders.

#### *Share premium*

Share premium is recorded according to the difference between the issue price and the par value of shares when first issued or issued additionally, the difference between the reissue price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are recorded as a decrease in share premium.

### **11. Profit distribution**

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profit after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of assets contributed as capital, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

## 12. Revenue and income recognition:

### *Revenue from the sale of goods and finished products*

Revenue from the sale of goods and finished products is recognized when all of the following conditions are met:

- The Company has transferred the majority of risks and rewards of ownership of the goods and products to the buyer.
- The Company no longer retains the right to manage the goods and products as the owner of the goods and products or the right to control the goods and products.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products and goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where the customer has the right to return the goods in exchange for other goods and services).
- The Company has or will receive economic benefits from the sale transaction.
- The costs related to the sale transaction can be determined.

### *Interest*

Interest is recognized on the basis of time and the actual interest rate for each period.

### *Dividends*

Dividends and distributed profits are recognized when the Group has received the right to receive dividends or profits from capital contributions. Dividends received in the form of shares are only tracked by the number of shares increased, not the value of the shares received.

## 13 Revenue deductions

Revenue deductions only include sales discounts arising in the same period of product consumption that are adjusted to reduce revenue in the period of occurrence

In case the product has been consumed in previous periods and sales discounts arise in this period, the revenue is recorded as a reduction according to the following principles.

- If the sales discounts arise before the issuance of the Interim Financial Statements: record a reduction in revenue on the Interim Financial Statements of this period.
- If the sales discounts arise after the issuance of the Interim Financial Statements: record a reduction in revenue on the Interim Financial Statements of the following period.

## 14. Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowings.

Borrowing costs are recognized as expenses when incurred. In cases where borrowing costs are directly related to the investment in construction or production of an unfinished asset that requires a sufficient period (over 12 months) to be put to use for the intended purpose or sale, these borrowing costs are included in the value of that asset. For loans specifically for the construction of fixed assets, investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the original cost of the related asset.

For general borrowings used for the purpose of investing in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for the investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding loans in the year/period, except for separate loans serving the purpose of forming a specific asset.

## **15. Expenses**

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is relatively certain that it will arise in the future, regardless of whether money has been spent or not.

Expenses and the revenues they generate must be recorded simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of accounting standards to ensure that transactions are reflected honestly and reasonably.

## **16. Corporate income tax**

Corporate income tax expense comprises current income tax and deferred income tax.

### *Current income tax*

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

## **17. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering a related party relationship, attention is paid more to the substance of the relationship than to the legal form.

## **18 Segment reporting**

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of segments operating in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies adopted for the preparation and presentation of the Group's consolidated financial statements.



## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET

	30/09/2025	01/01/2025
<b>1. Cash and cash equivalents</b>		
- Bank deposits with terms of less than 3 months	-	-
- Non-term bank deposits	545.999.630	2.258.246.987
<b>Total</b>	<b>545.999.630</b>	<b>2.258.246.987</b>

### 2. Short term investments

The Company's financial investments include held-to-maturity investments and equity investments in other entities

#### 2a. Held-to-maturity investments

	30/09/2025	01/01/2025
Short term		
- Bank deposits with terms	31.000.000.000	31.000.000.000
<b>Total</b>	<b>31.000.000.000</b>	<b>31.000.000.000</b>

The 12-month term deposit at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Can Tho Branch and Joint Stock Commercial Bank for Investment and Development of Vietnam - Can Tho Branch was used as collateral for the short-term loan at this Bank.

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
<b>2b. Investments in other entities</b>				
- Subsidiaries	53.251.820.004		53.251.820.004	
Tay Do Concrete JSC	53.251.820.004		53.251.820.004	
- Other entities	4.233.515.158		4.233.515.158	
Ha Tien Cement JSC	2.682.621.200		2.682.621.200	
Ha Tien - Kien Giang Cement JSC	1.550.893.958		1.550.893.958	
<b>Total</b>	<b>57.485.335.162</b>		<b>57.485.335.162</b>	

Capital contribution value (par value 10,000 VND/share)

	30/09/2025		01/01/2025	
	No. of shares	% capital	No. of shares	% capital
Tay Do Concrete JSC	3.880.350	51,06%	3.880.350	51,06%
Ha Tien Cement JSC	609.339	7,75%	393.122	7,75%
Ha Tien - Kien Giang Cement JSC	140.000	3,05%	140.000	3,05%

### 3. Short-term receivables

#### Related parties

Tay Do Concrete JSC

#### Other parties

- Cong Thanh Cement JSC
- Thang Long Cement JSC
- C.P. Packaging Industry Co., Ltd. (Vietnam)
- Saigon Investment Production and Import Export JSC
- Tan Duc Industrial JSC
- Phan Thanh Construction Trading and Materials Co., Ltd.
- Other

#### Total

	30/09/2025	01/01/2025
Tay Do Concrete JSC	27.321.513.840	17.438.716.800
Other parties		
- Cong Thanh Cement JSC	6.900.000.000	7.900.000.000
- Thang Long Cement JSC	2.480.485.680	4.960.875.360
- C.P. Packaging Industry Co., Ltd. (Vietnam)	4.764.490.416	6.605.148.988
- Saigon Investment Production and Import Export JSC	4.511.608.450	10.823.952.370
- Tan Duc Industrial JSC	4.499.999.920	4.499.999.920
- Phan Thanh Construction Trading and Materials Co., Ltd.	176.000.000	176.000.000
- Other	15.167.062.312	15.715.423.504
<b>Total</b>	<b>65.821.160.618</b>	<b>68.120.116.942</b>

### 4. Short-term prepayment to suppliers

- CHEMICAL TRADING VIETNAM Co., Ltd.
- WINDMOLLER AND HOLSCHER MACHINERY K.S.
- Vietnam Natural Resources Company Limited
- Other

#### Total

	30/09/2025	01/01/2025
CHEMICAL TRADING VIETNAM Co., Ltd.	471.200.000	30.374.750
WINDMOLLER AND HOLSCHER MACHINERY K.S.	1.390.533.472	20.331.920
Vietnam Natural Resources Company Limited	8.467.200.000	
- Other	279.807.130	885.975.037
<b>Total</b>	<b>10.608.740.602</b>	<b>936.681.707</b>

### 5. Other short-term receivables

#### Other customers

- Advances
- Other receivables (Nguyen Hoang Yen)
- remuneration to the Board of Directors and the Board of S
- Interest accrued on term deposits
- Other short-term receivables

#### Total

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Advances	2.760.809.184	-	1.819.328.064	-
Other receivables (Nguyen Hoang Yen)	159.900.000	(159.900.000)	159.900.000	(159.900.000)
remuneration to the Board of Directors and the Board of S	450.000.000	-	680.000.000	-
Interest accrued on term deposits	737.591.781	-	991.819.178	-
Other short-term receivables	-	-	-	-
<b>Total</b>	<b>4.108.300.965</b>	<b>(159.900.000)</b>	<b>3.651.047.242</b>	<b>(159.900.000)</b>

## 6. Doubtful debts

	30/09/2025		01/01/2025	
	Cost	Recoverable amount	Cost	Recoverable amount
- Nguyen Hoang Yen	159.900.000	-	159.900.000	-
- Phan Thanh Construction Trading and Materials Co.,	176.000.000	-	176.000.000	-
- Tan Duc Industrial JSC	4.499.999.920	-	4.499.999.920	-
- Thang Long Cement JSC	2.279.774.000	1.430.649.344	2.830.415.520	1.981.290.864
- Cong Thanh Cement JSC	6.400.000.000	2.882.327.960	7.900.000.000	3.882.327.960
- 720 JSC	378.099.600	210.669.720	378.099.600	210.669.720
<b>Total</b>	<b>13.893.773.520</b>	<b>4.523.647.024</b>	<b>15.944.415.040</b>	<b>6.074.288.544</b>

## Fluctuations in the provision for doubtful debts

Beginning period :

Ending period:

	30/09/2025	01/01/2025
Beginning period :	9.870.126.496	9.870.126.496
Ending period:	9.870.126.496	9.870.126.496

## 7. Inventory

	30/09/2025		01/01/2025	
	Revaluation	Cost	Revaluation	Cost
Raw materials		14.151.971.358		12.905.415.089
Tools and supplies		8.453.065.463		8.288.587.261
Work in progress		7.301.220.389		5.430.657.206
Finished goods		24.934.878.478		17.764.419.703
Merchandise				-
<b>Total</b>		<b>54.841.135.688</b>		<b>44.389.079.259</b>
- Value of inventory used as collateral to secure payable debts at the end of the year				39.086.849.836

## 8. Advances

### 8a. Short term

	30/09/2025	01/01/2025
Land rent	102.068.991	
Insurance	144.707.441	129.089.528
Repair		20.291.218
Tools and supplies		73.991.366
Other	859.070.111	352.889.613
<b>Total</b>	<b>1.105.846.543</b>	<b>576.261.725</b>

### 8b. Long-term

	30/09/2025	01/01/2025
Repair	2.087.492.547	2.058.139.456
Spare parts and replacements	956.916.926	901.907.866
<b>Total</b>	<b>3.267.496.988</b>	<b>2.960.047.322</b>

## 9. Tangible fixed assets:

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others
<b>Cost</b>					
As at 01/01/2025	32.424.707.650	192.913.439.452	11.504.399.526	515.463.677	237.358.010.305
Purchases		115.000.000			115.000.000
Disposals					-
Other reductions	-	-	-	-	-
<b>30/09/2025</b>	<b>32.424.707.650</b>	<b>193.028.439.452</b>	<b>11.504.399.526</b>	<b>515.463.677</b>	<b>237.473.010.305</b>
<b>* Accumulated depreciation</b>					
As at 01/01/2025	27.207.816.035	111.344.753.492	2.975.796.001	195.227.125	141.723.592.653
Charge for the period	483.739.104	8.998.417.844	717.359.175	41.725.638	10.241.241.761
Disposals	-	-	-	-	-
Other reduction	-	-	-	-	-
<b>30/09/2025</b>	<b>27.691.555.139</b>	<b>120.343.171.336</b>	<b>3.693.155.176</b>	<b>236.952.763</b>	<b>151.964.834.414</b>
<b>Net book value</b>					
As at 01/01/2025	5.216.891.615	81.568.685.960	8.528.603.525	320.236.552	95.634.417.652
As at 30/09/2025	4.733.152.511	72.685.268.116	7.811.244.350	278.510.914	85.508.175.891

- Remaining value at the end of the period of tangible fixed assets used as mortgages and pledges to secure loans 85.508.175.891
- Original value of fixed assets at the end of the year that have been fully depreciated but are still in use: 62.305.432.659 VND

## 10. Intangible fixed assets:

Intangible fixed assets are computer software that has been fully depreciated but is still in use.



11. Construction in progress	30/09/2025	01/01/2025			
- Fixed Asset Purchases	1.239.531.735	204.493.918			
- Construction in Progress	1.239.531.735	204.493.918			
Net value					
12. Long-term equipment, supplies, spare parts	30/09/2025	01/01/2025			
Value of equipment, supplies, spare parts	572.657.373	656.520.153			
Net value	572.657.373	656.520.153			
13. Short-term payables:	30/09/2025	01/01/2025			
- Tay Do Cement Transport Joint Stock Company	72.000.000	89.000.000			
- Duc Quan Production Trading Service Joint Stock Company	917.047.400				
- Hyosung Vina Chemical Company Limited	861.840.000	4.313.925.000			
- Nghe An European Plastic Company Limited	3.658.003.338	1.710.500.000			
- C.P. Packaging Industry Co., Ltd. (Vietnam)	0	945.953.250			
- Le Hoa Transport Company Limited	0	342.993.690			
- Payable to other suppliers	4.237.481.433	1.960.819.381			
Total	9.746.372.171	9.363.191.321			
13b. Short-term advance payment by buyer	Số cuối kỳ	Số đầu năm			
Prepayments from related parties	-	-			
- TAY DO CEMENT JOINT STOCK COMPANY	-	-			
Prepayments from other customers	200.000.000	-			
- Dae Bo Jong Hap Sang Sa	200.000.000	-			
Cộng					
14. Taxes and other payables to the State budget	01/01/2025	Payable in the period	Paid in the period	30/09/2025	
Value-added tax on domestic sales	(2.864.788.505)	1.339.810.969		(1.524.977.536)	
Value-added tax on imported goods	-	960.498.504	(960.498.504)	-	
Export & import tax	-	26.304.506	(64.221.132)	(37.916.626)	
Corporate income tax	-	-	-	-	
Personal income tax	72.329.062	473.461.334	(467.287.017)	78.503.379	
Real estate, land rental tax	-	1.020.689.913	(1.122.758.903)	(102.068.990)	
Other	-	3.000.000	(3.000.000)	-	
Total	(2.792.459.443)	3.823.765.226	(2.617.765.556)	(1.586.459.773)	
- At the end of the reporting period, the Company is also entitled to deduct VAT on imported goods			0 VND		
15. Payables to employees	30/09/2025	01/01/2025			
Salary and bonuses	4.534.781.131	5.259.381.772			
Total	4.534.781.131	5.259.381.772			
16. Accrued expenses	30/09/2025	01/01/2025			
Interest expense	49.535.368	72.237.873			
Other expenses	7.873.156.974	951.300.426			
Total	7.922.692.342	1.023.538.299			
17b. Other short-term payables	30/09/2025	01/01/2025			
Insurance (life, medical, unemployment), and trade union fees	516.374.050	163.821.900			
Dividend and profit distribution	16.751.000	16.751.000			
Other	176.793.535	143.653.045			
Total	709.918.585	324.225.945			
18. Loans and financial lease	30/09/2025	Increase in the period	Paid in the period	Carry-over from long term loans	01/01/2025
18a. Short-term loans	69.110.527.033	105.457.994.021	104.879.209.855	-	68.531.742.867
Short-term bank loans	69.110.527.033	105.457.994.021	104.879.209.855	-	68.531.742.867
Long-term loans due	-	-	-	-	-
18b. Long-term loans	-	-	811.000.000	-	811.000.000
Total	69.110.527.033	105.457.994.021	105.690.209.855	-	69.342.742.867



**19. Bonus and welfare fund**

Welfare fund

Executive Board bonus fund

**Total****30/09/2025****01/01/2025**

6.981.710.814

7.260.174.128

636.313.922

636.313.922

**7.618.024.736**

-

**7.896.488.050****20. Shareholders' equity****20a. Shareholders' equity**

Items	Shareholders' equity				
	Owner's contributed capital	Share premium	Retained earnings	Development and investment fund	Total
<b>01/01/2024</b>	<b>101.399.970.000</b>	<b>(50.000.000)</b>	<b>98.504.826.949</b>	<b>32.220.093.802</b>	<b>232.074.890.751</b>
- Capital increase in previous year					-
Transferred to D&I fund	-	-	-	3.804.448.172	3.804.448.172
Net profit for the year	-	-	1.070.878.105	-	1.070.878.105
Dividend paid	-	-	(20.279.994.000)	-	(20.279.994.000)
Transferred to funds	-	-	(9.085.210.266)	-	(9.085.210.266)
<b>31/12/2024</b>	<b>101.399.970.000</b>	<b>(50.000.000)</b>	<b>70.210.500.788</b>	<b>36.024.541.974</b>	<b>207.585.012.762</b>
<b>01/01/2025</b>	<b>101.399.970.000</b>	<b>(50.000.000)</b>	<b>70.210.500.788</b>	<b>36.024.541.974</b>	<b>207.585.012.762</b>
+ Accumulated capital increase from the beginning of the year until the end of this period					-
+ Accumulated profit from the beginning of	-	-	1.137.638.398	-	1.137.638.398
+ Accumulated investment fund provision from the beginning of the year to the end of the year				64.252.686	64.252.686
- Other reductions					-
- Dividends during the year					-
- Fund allocation, bonus and remuneration accumulated from the beginning of the year to the end of the year			(808.505.372)		(808.505.372)
* Funds set aside this year			(744.252.686)		(744.252.686)
* Bonus for Chairman of Board of Directors, remuneration of Board of Directors and Supervisory Board this year			(64.252.686)		(64.252.686)
* Dividends					-
<b>30/09/2025</b>	<b>101.399.970.000</b>	<b>-50.000.000</b>	<b>70.539.633.814</b>	<b>36.088.794.660</b>	<b>207.978.398.474</b>

**20b. Capital transactions with owners and distribution of dividends, profit distribution****- Paid in capital**

+ 01/01/2025

+ 31/03/2025

**30/09/2025****01/01/2025**

101.399.970.000

101.399.970.000

101.399.970.000

101.399.970.000

**20c. No. of shares****No. of shares registered for issuance****No. of shares issued**

- Common shares

- Preferred shares

**No. of shares outstanding**

- Common shares

- Preferred shares

Par value of outstanding shares: 10.000 VND.

**30/09/2025****01/01/2025****10.139.997****10.139.997****10.139.997****10.139.997**

10.139.997

10.139.997

-

-

**10.139.997****10.139.997**

10.139.997

10.139.997

-

-

**20d. Funds:**

- Development and investment fund

**30/09/2025****01/01/2025**

36.088.794.660

36.024.541.974

**21. Off balance sheet items****21a. Asset lease:**

Total future minimum lease payments under non-cancelable operating leases over terms

- Less than 1 year

**30/09/2025****01/01/2025**

1.020.689.913

1.020.689.822

- From 1 to 5 years	205.773.994	1.659.724.543
- More than 5 years	-	-
<b>Total</b>	<b>1.226.463.907</b>	<b>2.680.414.365</b>

**\* The above operating lease payments include:**

- Total rental amount of 19,700 m2 of land at plot No. 06, map sheet No. 37; Bui Huu Nghia Ward, Binh Thuy District, Can Tho City with a land rental price of VND 24,244/m2/year. Land rental contract No. 23/HDTD-2013 dated January 28, 2013, term of 18 years from July 31, 2008 to July 31, 2026
- Total rental amount of 1,222.8 m2 of land at plot No. 97, map sheet No. 50; Bui Huu Nghia Ward, Binh Thuy District, Can Tho City with a land rental price of VND 96,705/m2/year. Land lease contract No. 23/HDTD-2013 dated January 28, 2013, term of 18 years from July 31, 2008 to July 31, 2026
- Total rental amount of 2,948.2 m2 of land at plots No. 19 and 51, map sheets No. 36 and 37; Bui Huu Nghia Ward, Binh Thuy District, Can Tho City with land rental price of 32,256 VND/m2/year. Land lease contract No. 24/HDTD-2013 dated January 28, 2013, term of 25 years from July 31, 2008 to November 26, 2026
- Total rental amount of 7,752.1 m2 of land at plots No. 17, map sheet No. 37; Bui Huu Nghia Ward, Binh Thuy District, Can Tho City with land rental price of 20,184 VND/m2/year. Land lease contract No. 27/HDTD-2013 dated January 28, 2013, term of 25 years from August 16, 2001 to August 16, 2026

<b>21b. Foreign currency:</b>	<b>30/09/2025</b>	<b>01/01/2025</b>
- USD	229,89	229,89
<b>21c. Bad debt resolved:</b>	<b>30/09/2025</b>	<b>01/01/2025</b>
- Tran Quang Thai Production Trading Import Export Company Limited	80.640.710	80.640.710
- Other	840.899.991	840.899.991
<b>Total</b>	<b>921.540.701</b>	<b>921.540.701</b>

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

**1. Revenue**

**1a. Total revenue**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Merchandise goods	225.000.000	-
Finished goods	46.118.051.762	51.268.923.440
Other	58.706.060	872.816.228
<b>Total</b>	<b>46.401.757.822</b>	<b>52.141.739.668</b>

**1b. Revenue from related parties**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Tay Do Cement JSC	9.284.117.400	12.979.598.000

**2. Revenue reduction**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Discounts on sales	-	7.006.500
<b>Total</b>	<b>-</b>	<b>7.006.500</b>

**3. Cost of sales**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Merchandise goods	225.000.000	-
Finished goods	40.594.164.505	52.041.955.991
Other	187.727	24.821.378
<b>Total</b>	<b>40.819.352.232</b>	<b>52.066.777.369</b>

**4. Financial income**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Interest on deposits	786.992	841.999
Dividends and profits received	-	980.000.000
Interest on deposits with terms longer than 3 months	365.731.507	0
Other financial income	-	-
<b>Total</b>	<b>366.518.499</b>	<b>980.841.999</b>

**5. Financial expense**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Interest	967.941.329	1.304.591.297
<b>Total</b>	<b>967.941.329</b>	<b>1.304.591.297</b>

**6. Selling expenses**

	<b>3rd Quarter 2025</b>	<b>3rd Quarter 2024</b>
Raw material and packaging	-	6.195.033

Outsourcing	654.906.759	657.732.631
Other	13.870.166	22.075.568
<b>Total</b>	<b>668.776.925</b>	<b>686.003.232</b>

#### 7. Administration expense

	3rd Quarter 2025	3rd Quarter 2024
Labour	2.633.369.219	2.937.354.323
Taxes, fees and charges	102.068.991	255.172.479
Outsourcing	360.446.925	258.962.807
Provision for bad debts		
Depreciation of fixed assets	403.867.625	244.454.475
Other	192.622.301	581.288.245
<b>Total</b>	<b>3.692.375.061</b>	<b>4.277.232.329</b>

#### 8. Other income

	3rd Quarter 2025	3rd Quarter 2024
Income from liquidation and sale of fixed assets	-	-
Other	-	7.355
<b>Total</b>	<b>-</b>	<b>7.355</b>

#### 9. Other expenses

	3rd Quarter 2025	3rd Quarter 2024
Other	-	136.639.373
<b>Total</b>	<b>-</b>	<b>136.639.373</b>

#### 10. Cost of goods manufactured by factors

	3rd Quarter 2025	3rd Quarter 2024
Raw material and packaging	33.329.153.516	40.967.787.445
Labour	9.522.748.373	10.993.266.504
Depreciation of fixed assets	4.269.363.691	3.466.999.924
Outsourcing	5.254.264.943	5.261.865.372
Other	239.468.582	1.738.018.748
<b>Total</b>	<b>52.614.999.105</b>	<b>62.427.937.993</b>

#### 11. Corporate tax

	3rd Quarter 2025	3rd Quarter 2024
Profit before tax	1.137.638.398	(5.355.661.078)
Tax-free income	-	980.000.000
Corporate income tax expense calculated on current year taxable income	-	98.033.089
<b>Total corporate tax</b>	<b>-</b>	<b>98.033.089</b>

### VII. OTHER INFORMATION

#### 1. Transactions and balances with related parties

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

##### 1a. Transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Directors and members of the Board of Management of the Company. Individuals related to key management members are close family members of key management members.

Transactions with key management members and individuals related to key management members

The Company does not have any sales and service transactions or other transactions with key management members and individuals related

Debts with key management members and individuals related to key management members

The Company does not have any debt with key management members and individuals related to key management members.

Income of key management members and supervisory board members of SADICO Can Tho JSC

	3rd Quarter 2025	3rd Quarter 2024
Salary	691.000.000	885.190.788
Bonus	31.000.000	2.000.000
	<b>722.000.000</b>	<b>887.190.788</b>

##### 1b. Transactions and balances with related parties

The parties related to the Group include:

Tay Do Cement JSC : subsidiary (From 01/06/2018).



Deividend from related parties  
Tay Do Cement JSC

3rd Quarter 2025

3rd Quarter 2024

14.300.000.000

*Transactions with related parties*

Transactions on sales and provision of services to related parties are presented in note VI.1b, the company no longer has other transactions with related parties

*Liabilities with related parties*

Liabilities with other related parties are presented in notes V.3 and V.13.

Amounts due to related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made for amounts due to related parties

**2. Segment information**

The company operates only in one business area, which is packaging production, and all of the company's operations take place only within Vietnam

**3. Events occurring after the balance sheet date**

Subsequent Events There have been no material events occurring after the reporting date that require adjustment to or disclosure in the Financial Statements reporting date

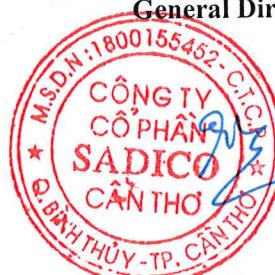
Can Tho, 30 Oct 2025

**In Charge of Accounting**



**Vu Thi Nga**

**General Director**



**Nguyen Van Cuong**

