

THAI HA BRIDGE BOT JOINT
STOCK COMPANYSOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No.: 1901/2026/CBTT-BCTC

Hung Yen, January 19, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure in the securities market, Thai Ha Bridge BOT Joint Stock Company hereby discloses its Quarter IV Financial Statements for the year 2025 to the Hanoi Stock Exchange as follows:

1. Name of the organization: Thai Ha Bridge BOT Joint Stock Company

- Stock code: BOT
- Address: Phu Vat Hamlet, Long Hung Commune, Hung Yen Province, Viet Nam
- Telephone: 022.7389.1818
- Email: botcauthaiha.jsc@gmail.com Website: <http://botcauthaiha.com.vn>

2. Contents of disclosed information:

- Quarter IV Financial Statements for the year 2025

☒ Separate Financial Statements (for a listed entity with no subsidiaries and no superior accounting unit, but having dependent units);☐ Consolidated Financial Statements (for a listed entity with subsidiaries);☐ Combined Financial Statements (for a listed entity with dependent accounting units having separate accounting systems).

- Cases subject to explanation of causes:

+ Profit after corporate income tax in the Statement of Profit or Loss for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes☐ No

Explanatory document in case “Yes” is selected:

☒ Yes☐ No

+ Profit after tax for the reporting period is a loss, changing from profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes☐ No

Explanatory document in case “Yes” is selected:



☒ Yes

☐ No

This information was disclosed on the Company's official website on January 19, 2026, at the following link: <http://botcauthaiha.com.vn/danh-muc-tin/bao-cao-tai-chinh.html>

We hereby certify that the information disclosed above is true and accurate, and we take full legal responsibility for the contents of the disclosed information.

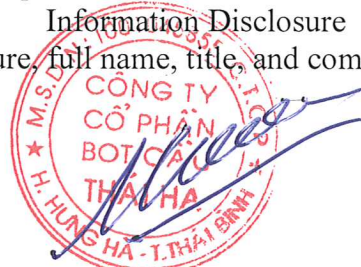
Attachments:

- Quarter IV/2025 Financial Statements
- Explanatory memorandum attached to the Quarter IV/2025 Financial Statements

**THAI HA BRIDGE BOT JOINT
STOCK COMPANY**

Legal Representative / Authorized Person for
Information Disclosure

(Signature, full name, title, and company seal)



CHỦ TỊCH HĐQT

Ngô Tiến Cường



THAI HA BRIDGE BOT JOINT STOCK COMPANY
FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01/01/2025 TO 31/12/2025

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Thai Ha Bridge BOT Joint Stock Company (hereinafter referred to as the "Company") presents its Report and the Company's Financial Statements for the operating period from 01/01/2025 to 31/12/2025.

COMPANY

Thai Ha Bridge BOT Joint Stock Company operates under the Business Registration Certificate No. 1001045855 issued by the Department of Planning and Investment of Thai Binh province for the first time on 16/10/2014 and registered for the 8th change issued by the Department of Finance of Hung Yen province on 05/08/2025.

Company Name: Thai Ha Bridge BOT Joint Stock Company.

Head Office: Phu Vat Village, Long Hung Commune, Hung Yen Province, Vietnam.

Charter capital: 592,468,000,000 VND (*In words: Five hundred and ninety-two billion four hundred and sixty-eight million VND./.*)

Par value of shares: 10,000 VND/share.

Total Shares: 59,246,800 shares.

BOARD OF DIRECTORS AND BOARD OF DIRECTORS

Members of the Board of Directors and the Board of Directors of the Company who have run the Company during the period and up to the date of making this report include:

Board of Directors

Mr. Ngo Tien Cuong	Chairman of the Board of Directors – Legal Representative
– Appointed on 09/07/2025	

Mr. Ngo Tien Cuong	Chairman of the Board of Directors – Dismissed on
08/07/2025	

Mr. Nguyen Binh Dien	Member of the Board of Directors
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Mr. Ta Dai Nghia	Member of the Board of Directors
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Board of Directors

Mr. Ta Dai Nghia	General Director
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Ms. Do Thi Hoa	Chief Accountant
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RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors is responsible for preparing annual financial statements that truthfully and reasonably reflect the Company's financial situation as well as business results and cash flow in the year, in accordance with accounting standards, Vietnamese corporate accounting regimes and legal regulations related to the preparation and submission of presentation of financial statements. In preparing these financial statements, management is required to:

- Select appropriate accounting policies and apply them consistently.
- Make judgments and estimates in a reasonable and prudent manner.

- Clarify whether appropriate accounting principles have been followed, whether there are material deviations that need to be disclosed and explained in the financial statements.
- Prepare financial statements on a continuous basis unless it is impossible to assume that the Company will continue to operate its business.
- Design and implement an effective internal control system for the purpose of preparing and presenting reasonable financial statements to limit risk and fraud.

The Board of Directors of the Company is responsible for ensuring that the accounting books are properly recorded to reasonably reflect the Company's financial position at any given time and ensuring that the financial statements comply with Vietnamese Accounting Standards, corporate accounting regime and legal regulations related to the preparation and presentation of financial statements. The Board of Directors is also responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other misconduct.

The Board of Directors confirms that the Company complies with the above-mentioned requirements in the preparation of the Financial Statements.

Approve financial statements

I, Ngo Tien Cuong - Chairman of the Board of Directors, the legal representative of the Company, approve the attached Financial Statements for the fourth quarter of 2025. The accompanying financial statements for the fourth quarter of 2025 have honestly and reasonably reflected, in material aspects, the Company's financial position as at 31/12/2025, as well as the results of business activities and cash flows for the accounting period from 01/10/2025 to 31/12/2025, in accordance with accounting standards, accounting regimes for Vietnamese enterprises and legal regulations related to the preparation and presentation of financial statements.

On behalf of and on behalf of the Board of Directors of the company./.

A red circular stamp of the Thai Ha Bridge BOT Joint Stock Company is overlaid on the signature. The stamp contains the text "CÔNG TY CỔ PHẦN BOT CẦU THÁI HÀ" and "H. HUNG HÀ - T. THÁI BÌNH" around the perimeter. A blue ink signature is written across the stamp.

Ngo Tien Cuong
Chairman of the Board of Directors

Hung Yen, January 19, 2026

BALANCE SHEET

As of 31/12/2025

Criteria	Index code	Explanation	31/12/2025	01/01/2025
ASSETS				
A- SHORT-TERM ASSETS	100		311.866.255.551	192.001.500.896
I. Cash and cash equivalents	110	V.1	5.417.274.469	481.149.669
1. Money	111		5.417.274.469	481.149.669
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	9.200.000.000
1. Trading securities	121		-	-
2. Provision for depreciation of trading securities	122		-	-
3. Investments held to maturity	123		-	9.200.000.000
III. Short-term receivables	130		252.853.960.908	134.131.068.608
1. Short-term receivables of customers	131		141.721.420.973	45.397.976.646
2. Prepay short-term sellers	132	V.2	94.818.089.121	95.175.882.247
3. Short-term internal receivables	133		26.000.000.000	-
4. Receivables according to the construction contract plan schedule	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.3	21.082.660	634.479.512
7. Provision for short-term bad debts	137		(9.706.631.846)	(7.077.269.797)
8. Pending Missing Assets	139		-	-
IV. Inventory	140		9.642.787.662	81.064.640
1. Inventory	141		9.642.787.662	81.064.640
2. Provision for inventory discounts	149		-	-
V. Other short-term assets	150		43.952.232.512	48.108.217.979
1. Short-term upfront costs	151		288.032.648	29.964.821
2. Deductible VAT	152		43.664.199.864	48.078.253.158
3. Taxes and other amounts receivable by the State	153		-	-
4. Repurchase and sale of government bonds	154		-	-
5. Other short-term assets	155		-	-
B. LONG-TERM ASSETS	200		1.529.958.079.538	1.631.411.510.730
I. Long-term receivables	210		245.752.000.000	325.445.000.000
1. Long-term receivables of customers	211		-	-
2. Pay long-term sellers upfront	212		-	-
3. Other long-term receivables	216		245.752.000.000	325.445.000.000
4. Provision for long-term bad debts	219		-	-
II. Fixed assets	220		1.284.203.534.083	1.305.830.086.487
1. Tangible fixed assets	221	V.4	1.284.203.534.083	1.305.830.086.487
- Historical cost	222		1.375.425.634.893	1.375.425.634.893
- Cumulative wear value	223		(91.222.100.810)	(69.595.548.406)
III. Other long-term assets	260		2.545.455	136.424.243
- Long-term upfront costs	261		2.545.455	136.424.243
TOTAL ASSETS	270		1.841.824.335.089	1.823.413.011.626

BALANCE SHEET (CONTINUED)

As of 31/12/2025

Criteria	Index code	Explanation	31/12/2025	01/01/2025
FUNDING				
A. LIABILITIES	300		1.541.513.202.067	1.419.699.579.400
I. Short-term debt	310		1.039.089.327.654	917.275.704.987
1. Payable to short-term sellers	311	V.5	17.799.037.545	31.049.301.982
2. Buyer pays in advance for a short term	312		-	935.730.593
3. Taxes and amounts payable to the State	313	V.6	-	-
4. Payables to employees	314		191.394.712	-
5. Short-term expenses	315	V.7	538.408.768.810	397.615.721.223
6. Short-term internal payables	316		-	-
7. Payable according to the schedule of the construction contract plan	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.8	-	18.825.602
10. Short-term financial loans and leases	320		475.582.126.587	480.548.125.587
11. Provision for short-term payables	321	V.9a	7.108.000.000	7.108.000.000
12. Welfare Reward Fund	322		-	-
13. Price Stabilization Fund	323		-	-
14. Repurchase and sale of government bonds	324		-	-
II. Long-term debt	330	V.10	502.423.874.413	502.423.874.413
1. Payable to long-term sellers	331		-	-
2. Buyers pay in advance for the long term	332		-	-
3. Long-term expenses	333		-	-
4. Internal payables for business capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term financial loans and leases	338		502.423.874.413	502.423.874.413
9. Convertible bonds	339		-	-
10. Preferred stocks	340		-	-
11. Deferred income tax payable	341		-	-
12. Provision for long-term payables	342	V.9b	-	-
13. The Scientific and Technological Development Fund	343		-	-
B. EQUITY	400		300.311.133.022	403.713.432.226
III. Equity	410	V.11	300.311.133.022	403.713.432.226
1. Owner's contributed capital	411		592.468.000.000	592.468.000.000
- Voting common shares	411a		592.468.000.000	592.468.000.000
- Preferred stock	411b		-	-
11. Undistributed after-tax profit	421		(292.156.866.978)	(188.754.567.774)
- Accumulated undistributed profit by the end of the previous period	421a		(188.754.567.774)	(436.808.178.321)
- Undistributed profit for this period	421b		(103.402.299.204)	248.053.610.547
TOTAL CAPITAL	440		1.841.824.335.089	1.823.413.011.626

Prepared



Do Thi Hoa

Chief Accountant



Do Thi Hoa

Chairman of the Board of Directors

Hung Yen, January 19, 2026
CÔNG TY CỔ PHẦN
BOT CẦU
THÁI HÀ
H. HUNG YÊN - T. THÁI BẮC
NGO TIEN CUONG

REPORT ON RESULTS OF BUSINESS OPERATIONS

For the period of operation from 01/10/2025 to 31/12/2025

Criteria	Index code	Explanation	Fourth quarter of this year	Fourth quarter of the previous year	Accumulated from the beginning of the year to this quarter (This year)	Accumulated from the beginning of the year to this quarter (Previous Year)
1. Revenue from sales and provision of services	1	V1.1	16.769.967,986	372.778.385.200	70.432.496.378	413.925.342.873
2. Revenue deductions	2		3.800.000.000	-	3.800.000.000	41.392
3. Net revenue from sales and service provision (10 = 01 - 02)	10	V1.2	12.969.967,986	372.778.385.200	66.632.496.378	413.925.301.481
4. Cost of goods sold	11	V1.3	2.143.476.379	43.281.812.279	21.626.552.404	57.069.036.540
5. Gross profit on sales and service provision (20=10-11)	20		10.826.491.607	329.496.572.921	45.005.943.974	356.856.264.941
6. Revenue from financial activities	21	V1.4	178.643.456	32.319.751	389.356.141	183.711.713
7. Financing costs	22	V1.5	65.930.310.410	25.999.968.774	141.504.392.639	102.222.888.894
- In which: Interest expense	23		65.930.310.410	25.999.968.774	141.504.392.639	102.222.888.894
8. Profit and loss portion in an associate joint venture company	24		-	-	-	-
9. Cost of sales	25		-	-	-	-
10. Business management expenses	26	V1.6	3.802.088.266	1.205.793.895	7.293.206.680	6.762.962.223
11. Net profit from business activities{30=20+(21-22)+24-(25+26)}	30		(58.727.263.613)	302.323.130.003	(103.402.299.204)	248.053.625.547
12. Other income	31		-	-	-	-
13. Other expenses	32		-	15.000	-	15.000
14. Other Profits(40=31-32)	40		-	(15.000)	-	(15.000)
15. Total accounting profit before tax (50=30+40)	50		(58.727.263.613)	302.323.115.003	(103.402.299.204)	248.053.610.547
16. Current CIT expenses	51	V1.7	-	-	-	-
17. Deferred CIT expenses	52		-	-	-	-
18. Profit after corporate income tax(60=50-51-52)	60		(58.727.263.613)	302.323.115.003	(103.402.299.204)s	248.053.610.547
18.1 Profit after tax of the parent company	61		-	-	-	-
18.2 Non-controlling shareholder's after-tax profit	62		-	-	-	-
19. Basic earnings per share(*)	70	V1.8	(991)	5.103	(1.745s)	4.187
2-- Declining profit on stocks	71		-	-	-	-

Prepared



Do Thi Hoa

Chief Accountant



Do Thi Hoa

Hung Yen, January 19, 2026

Chairman of the Board of Directors



Ngo Tien Cuong

CASH FLOW STATEMENT
For the period of operation from 01/01/2025 to 31/12/2025
(According to the direct method)

Criteria	Index code	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
I. Cash flow from business activities		-	-
1. Proceeds from the sale, provision of services and other revenues	1	152.100.378.291	418.155.743.919
2. Payments to suppliers of goods and services	2	(25.904.986.348)	(115.241.228.982)
3. Payments to employees	3	(2.359.617.731)	(2.765.997.707)
4. Paid loan interest	4	-	-
5. Expenses for payment of enterprise income tax	5	-	-
6. Other revenues from business activities	6	149.791.602.605	43.200.000.000
7. Other expenses for business activities	7	(272.926.478.505)	(329.456.159.347)
Net cash flow from business activities	20	700.898.312	13.892.357.883
II. Cash flow from investment activities			
1. Money spent on procurement and construction of fixed assets and other long-term assets	21	-	-
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets	22	-	-
3. Expenses for loans and purchases of debt instruments of other units	23	-	(9.200.000.000)
4. Money from recovery of loans and resale of debt instruments of other units	24	9.200.000.000	-
5. Expenditures on investment in capital contribution to other units	25	-	-
6. Money recovered from investment in capital contribution to other units	26	-	-
7. Loan interest, dividends and profits to be distributed	27	1.225.488	1.465.217
Net cash flow from investment activities	30	9.201.225.488	(9.198.534.783)
III. Cash flow from financial activities			
1. Proceeds from the issuance of shares, receipt of capital contributions from owners	31	-	-
2. Payments of contributed capital to owners or repurchase of shares of issued enterprises	32	-	-
3. Short-term and long-term loans received	33	-	-
4. Payment of loan principal	34	(4.965.999.000)	(4.800.000.000)
5. Payment of financial lease debts	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financial activities	40	(4.965.999.000)	(4.800.000.000)
Net Cash Flow in the Period (50 = 20+30+40)	50	4.936.124.800	(106.176.900)
Cash and cash equivalents at the beginning of the period	60	481.149.669	587.326.569
Effects of changes in foreign currency exchange rates	61	-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.417.274.469	481.149.669

Hung Yen, January 19, 2026

Prepared


Do Thi Hoa

Chief Accountant


Do Thi Hoa

Chairman of the Board of Directors


Ngo Tien Cuong

EXPLANATION OF FINANCIAL STATEMENTS

As of 31/12/2025

I. CHARACTERISTICS OF THE OPERATION OF THE ENTERPRISE

1. Forms of capital ownership

Thai Ha Bridge BOT Joint Stock Company operates under the Business Registration Certificate No. 1001045855 issued by the Department of Planning and Investment of Hung Yen province for the first time on 16/10/2014 and registered for the 7th change on 18/06/2025.

Head office: Phu Vat Village, Long Hung Commune, Hung Yen Province.

Charter capital: 592,468,000,000 VND (*In words: Five hundred and ninety-two billion four hundred and sixty-eight million even VND./.*)

Form of capital ownership: *Joint stock company*

English name: *THAI HA BRIDGE BOT JOINT STOCK COMPANY*

Abbreviation: *BOT CAU THAI HA., JSC*

Stock Code: *BOT*

2. Business scope

Completion of construction works

Other Specialized Construction Activities

Demolition, Site Preparation

Installation of other construction systems

Mechanical Processing; Metal Processing and Coating

Installation of industrial machinery and equipment, Repair of machinery and equipment

Wholesale of other installation materials and equipment in construction

Wholesale of metals and metal ores (Except gold trading) Details: - Wholesale of iron ore; - Wholesale of copper, lead, aluminum, zinc and other non-ferrous metal ores; - Wholesale of iron and steel; - Wholesale of copper, lead, aluminum, zinc and other non-ferrous metals in primary and semi-finished forms: ingots, bars, plates, foils, strips, shapes.

Wholesale of other machinery, equipment and machine parts

The Company's main business activities are construction of works, installation of equipment and collection of tolls.

Construction of water works

Construction of mining works

3. Normal production and business cycles.

The Company's production and business cycle lasts for 12 months according to the normal fiscal year starting from January 01 to December 31 every year.

4. Total number of employees: 18 employees

5. Statement on the comparability of information on the financial statements.

The selection of figures and information to be presented in the Financial Statements shall be carried out on the principle of comparability between the respective accounting periods.

II. ACCOUNTING YEARS, MONETARY UNITS USED IN ACCOUNTING

1. Accounting years

The accounting year starts from 01/01 and ends on 31/12 every year.

2. Currency used in accounting records

The currency used in accounting records is the Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. Applicable accounting regime.

The Company applies the Vietnamese Enterprise Accounting Regime under the guidance in Circular No. 200/2014/TT-BTC dated 22/12/2014 issued by the Ministry of Finance of Vietnam and the circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

2. Statement on compliance with accounting standards and accounting regimes.

We have carried out accounting work in accordance with Vietnamese accounting standards, Vietnamese corporate accounting regimes and relevant legal regulations. The financial statements have been presented in an honest and reasonable manner about the financial situation, business results and cash flows of the business.

The selection of data and information to be presented in the Notes to the financial statements shall be carried out in accordance with the material principles specified in the Vietnam Accounting Standard No. 21 "Presentation of Financial Statements".

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for recording funds.

Money includes cash, demand bank deposits.

2. Accounting principles of financial investments.

Accounting principles for individual loans

Loans are loans by escrow, contract, and loan agreement between 2 parties for the purpose of collecting interest periodically and are recorded at the original price minus provisions for bad debts. The provision for bad debts of loans is made on the basis of an estimate for the lost value that is overdue, not yet overdue but may not be collected due to the borrower's inability to pay.

3. Principles for recording trade receivables and other receivables.

Principles for recording receivables: according to the original price minus provisions for bad debts.

The classification of receivables as customer receivables, internal receivables and other receivables depends on the nature of the arising transactions or the relationship between the company and the receivable.

Method of making provisions for bad debts: provisions for bad debts are estimated for the lost value of receivables and other investments held to maturity of a similar nature to irretrievable receivables that are overdue, have not been overdue but may not be able to claim because the debtor is unable to pay because he is in bankruptcy, is going through dissolution procedures, is missing, runs away, etc.

4. Principles of recognition and depreciation of fixed assets (fixed assets)

Principles of recognition of tangible fixed assets.

Tangible fixed assets are recorded at historical cost minus (-) the accumulated wear and tear value. Historical cost is the total cost that an enterprise must spend to acquire a fixed asset up to the time of putting that asset into a state of readiness for use as planned. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these costs are certain to increase the future economic benefits resulting from the use of such asset. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are written off, and any gains and losses arising from the liquidation are included in the income or expenses for the period.

Determine the cost in each case.

Tangible fixed assets shopping.

The historical cost of a fixed asset includes the purchase price (minus (-) commercially discounted or discounted items), taxes (excluding refundable taxes), and costs directly related to bringing the asset into a state of readiness, such as installation costs, commissioning, expert and other directly related costs.

Fixed assets formed as a result of construction investment by the mode of contracting, the historical cost is the settlement price of the construction investment work, other directly related expenses and registration fee (if any).

Fixed assets being houses and architectural objects associated with land use rights shall be separately determined and recorded as intangible fixed assets.

Fixed Asset Depreciation Method.

The Company's fixed asset is Thai Ha Bridge, which is invested under a BOT contract. From 2020, fixed assets will be depreciated according to the proportional method corresponding to the annual revenue in accordance with the exploitation period of the project's payback fee according to the provisions of Circular 147/2016/TT-BTC dated 13/10/2016 amending Circular 45/2013/TT-BTC.

The estimated useful life of Fixed Assets is as follows:

Roads and bridges: 16 years and 7 months

5. Principles of recognition of liabilities.

Liabilities are recorded at historical cost and not less than the obligation to pay.

The company classifies liabilities as payables to sellers and other payables depending on the nature of the arising transaction or the relationship between the company and the payable.

Liabilities are monitored in detail according to the payable term, payables and other factors according to the Company's management needs.

At the time of making the financial statements, the Company immediately records a payable amount when there is evidence that a loss is likely to occur under the principle of prudence.

6. Principles of recording loans and liabilities for financial leases.

The value of loans is recorded as the total amount borrowed by banks, organizations, financial companies and other entities (excluding loans in the form of bond issuance or preferred stock issuance with a clause that the issuer must redeem at a certain time in the future).

Loans are monitored in detail by each lender and each loan contract.

7. Principles of recognition and capitalization of borrowing expenses.

Principles for recording borrowing expenses: loan interest and other expenses incurred directly related to the enterprise's loans shall be recognized as production and business expenses in the period, unless these expenses arise from loans directly related to construction investment or production of unfinished assets are included in the value such assets (capitalized) when they fully meet the conditions specified in Accounting Standard No. 16 "Borrowing expenses".

The capitalization rate is used to determine the capitalized borrowing expenses in the period: In case of arising common loans, including those used for the purpose of investment in the construction or production of an unfinished asset, the amount of borrowing expenses eligible for capitalization in each accounting period shall be determined according to the capitalization ratio for weighted average accumulated expenses incurred for investment in the construction or production of such assets. The capitalization rate is calculated according to the weighted average interest rate of unpaid loans in the period of the enterprise. Capitalized borrowing expenses in a period must not exceed the total borrowing expenses incurred in that period.

8. Principles of recognition of payable expenses.

Payable expenses include amounts payable for goods and services that the Company has received from the seller or provided to the buyer in the reporting period but has not actually paid the Company due to lack of invoices or insufficient accounting records and documents, etc recorded in production and business expenses of the reporting period, such as: loan interest expenses; expenses deducted in advance for works...

9. Principles of recognition of equity.

Principles for recognition of owner's contributed capital

The owner's contributed capital is contributed by members, or supplemented from after-tax profits of business activities. The owner's contributed capital is recorded according to the actual capital that the owner has contributed in cash or in assets when it was first established, or mobilized to expand the scale of the Company's operations.

Principles of recognition of undistributed profits

Undistributed profit after tax is recognized as the amount of profit (or loss) from the Company's business results after deducting (-) corporate income tax expenses of the current period and adjustments due to the retroactive application of changes in accounting policies, retrospectively adjusting material errors of previous years.

10. Principles and methods of recognition of revenue and other incomes.

Principles and methods of recording revenue from service provision

The turnover of a transaction on the provision of services is recognized when the results of such transaction are reliably determined. In case the transaction on the provision of services involves multiple periods, the revenue shall be recorded in the period according to the results of the completed work on the date of making the Balance Sheet of that period. Revenue from the provision of services is recognized when all four (4) of the following conditions are simultaneously satisfied:

- + Revenue is determined relatively certainly. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, the enterprise is only allowed to record revenue when those specific conditions do not exist and the buyer is not entitled to return the services provided;

- + The enterprise has or will obtain economic benefits from the transaction of providing such services;

- + Determine the completed work on the date of making the balance sheet;

- + Determine the costs incurred for the transaction and the cost of completing the transaction of providing such services.

If it is not possible to determine the outcome of the contract with certainty, the revenue will only be recognized at the recoverable level of the expenses that have been recorded.

Principles and methods of recording revenue from financial activities

Revenue from financial activities reflects revenue from interest on bank deposits, interest on deferred payments, installments and other revenue from financial activities of the enterprise.

Revenue arising from interest is recognized when 2 conditions are satisfied simultaneously:

1. Ability to obtain benefits from such transaction; 2. Revenue is determined relatively firmly.

- Interest is recorded on the basis of time and actual interest rate in each period.

When it is impossible to recover an amount that has been previously recorded in the turnover, the amount that is likely to be irrecoverable or uncertain to be recovered must be accounted into the expenses incurred in the period, without recording a decrease in revenue.

11. Principles and methods of recording the cost of goods sold.

Including the cost price of products and services sold in the period recorded in accordance with the revenue recorded in the period. For the cost of raw materials directly consumed in excess of the normal level, labor costs, fixed general production costs not allocated to the value of

products in the warehouse, they shall be immediately recorded in the cost of goods sold (after deducting compensations, if any) even if the products, goods that have not been identified as consumable.

12. Principles of accounting for enterprise management expenses.

Enterprise management expenses reflect the general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; services purchased from outside (electricity, water, telephone), expenses in other currencies.

Recorded enterprise management expenses shall not be considered as deductible expenses when calculating CIT according to the provisions of the Tax Law but with sufficient invoices and vouchers, they shall not be recorded as a reduction in accounting expenses but only adjusted in the CIT finalization to increase the payable CIT amount.

13. Principles and methods of recording financial expenses.

Financing costs are the cost of borrowing capital.

Financial expenses are recorded in detail for each expense content when actually incurred in the period and reliably determined when there is sufficient evidence of these expenses.

14. Principles and methods of recording current CIT expenses and deferred CIT expenses.

The current corporate income tax expense serves as a basis for determining the Company's after-tax business results in the current fiscal year.

Taxes payable to the state budget will be specifically finalized with tax authorities. The difference between the payable tax amount according to the books and the settlement inspection data will be adjusted when there is an official settlement with the tax authority.

15. Financial instruments.

Initial Recognition

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009 ("Circular 210"), financial assets are appropriately classified, for the purpose of explanation in financial statements, into financial assets recognized at fair value through the report on business results. loans and receivables, investments held to maturity, and financial assets available for sale. The company decided to classify these financial assets at the time of initial recognition.

Undistributed profit after tax is recognized as the amount of profit (or loss) from the Company's business results after deducting (-) corporate income tax expenses of the current period and adjustments due to the retroactive application of changes in accounting policies, retrospectively adjusting material errors of previous years.

At the time of initial recognition, financial assets are determined at historical cost plus relevant direct transaction costs.

The Company's financial assets include cash, customer and other receivables, loans.

Financial liabilities

Financial liabilities within the scope of Circular 210, for the purpose of explanation in financial statements, are appropriately classified into financial liabilities recorded through the Income Statement, financial liabilities are determined according to the allocation value. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at historical cost plus associated direct transaction costs.

The Company's financial liabilities include accounts payable to sellers, other payables, and loans.

Value after first recording

There is currently no requirement to redefine the value of financial instruments after the initial recognition.

Clearing of Financial Instruments

Cleared financial assets and financial liabilities and net value will be presented on the financial statements if, and only if, the entity has the legal right to perform the clearing of these recognized values and intends to offset them on a net basis, or acquire assets and pay liabilities simultaneously.

16. Related Parties.

Related parties are businesses, individuals, directly or indirectly through one or more intermediaries, who have the right to control or are subject to the control of the Company. Affiliates, individuals who directly or indirectly hold voting rights and have significant influence over the Company, key management positions such as the Board of Directors, the Board of Members, close family members of such individuals or affiliates or companies affiliated with such individuals are also considered to be stakeholders. In considering each relationship between the parties involved, the nature of the relationship is given attention rather than the legal form.

17. Other accounting principles and methods.

VAT: The company pays VAT by the deduction method. The applicable VAT rates are: 0%, 10% and non-taxable.

Other taxes and fees shall comply with the State's current regulations on taxes and fees.

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

1. Cash and cash equivalents	31/12/2025 (VND)	01/01/2025 (VND)
Cash (Vietnam Dong)	4.706.317.147	374.575.833
Bank Deposits (Vietnam Dong)	710.957.322	106.573.836
Plus	5.417.274.469	481.149.669

2. Pay the seller upfront

	31/12/2025 (VND)	01/01/2025 (VND)
	Values	Values
High-tech Materials Construction Investment Joint Stock Company	49.229.000.000	49.229.000.000
Viet Cam Construction Materials Investment Joint Stock Company	39.385.000.000	39.385.000.000
Other opponents	6.204.089.121	6.561.882.247
Plus	94.818.089.121	95.175.882.247

3. Other receivables

	31/12/2025 (VND)	01/01/2025 (VND)
	Values	Values
Short Term		
PIV Joint Stock Company	116.750.111.400	36.633.436.480
CNC Capital Vietnam Joint Stock Company	16.206.769.407	
TBVP VIETNAM SERVICE CO., LTD	166.856.228	166.856.228
Quy Nhat Hai Co., Ltd.	8.597.683.938	8.597.683.938
Plus	141.721.420.973	45.397.976.646

4. Tangible fixed assets

Item	31/12/2025 (VND)
	Houses, architectural objects
Historical cost	
Opening balance	1.375.425.634.893
Cumulative wear value	
Opening balance	69.595.548.406
<i>Depreciation in the period</i>	<i>21.626.552.404</i>
Closing balance	91.222.100.810
Closing balance	1.284.203.534.083

() Tangible fixed assets are the value of Thai Ha Bridge works recorded according to the actual costs incurred. Currently, the project has been completed and put into operation. Therefore, the reasonable cost of the project depends on the results of the audit of the Decision approving the settlement value of the project investment capital of the competent house management agencies.*

5. Payable to the seller	31/12/2025 (VND)	01/01/2025 (VND)
	Values	Values
a. Short Term	17.799.037.545	31.053.891.174
Chengdu Heda Automation Equipment Co.ltd	5.802.940.000	11.454.584.900
The Japan steel works (Singapore) Pte., ltd	0	8.568.742.397
Phu Xuan Construction and Consulting Joint Stock Company	3.522.330.279	3.522.330.279
Joint Stock Company 14 - CIENCO 1	4.868.020.650	4.868.020.650
Payable to other sellers	3.605.746.616	2.640.212.948
b. Payable to sellers who are related parties	0	0
6. Taxes and amounts payable to the State	31/12/2025 (VND)	01/01/2025 (VND)
a. Must be submitted		
Value Added Tax	0	0
License tax	0	0
Charges, fees and other payables	0	0
Plus	0	0
7. Expenses Payable	31/12/2025 (VND)	01/01/2025 (VND)
a. Short Term	498.488.538.234	397.615.721.223
Interest expenses payable	498.488.538.234	397.615.721.223
Interest expense	0	0
b. Long-term	0	0
Loan Interest	0	0
Miscellaneous (item-by-item details)	0	0
Plus	498.488.538.234	397.615.721.223
8. Other payables	31/12/2025 (VND)	01/01/2025 (VND)
a. Short Term		
Trade union funding	0	0
Social Insurance	0	10.981.061
Health Insurance	0	5.430.835
Unemployment Insurance	0	2.413.706
Other short-term payables	0	0
Plus	0	18.825.602
9. Provisions payable	31/12/2025 (VND)	01/01/2025 (VND)
a. Short Term		
Construction Warranty Reserve	7.108.000.000	7.108.000.000

Plus	7.108.000.000	7.108.000.000
b. Long-term		
Construction Warranty Reserve	0	0
Plus	0	0

10. Long-term debt

	31/12/2025 (VND)	01/01/2025 (VND)
Long-term internal payables	0	0
Long-term financial loans and leases	978.006.001.000	982.972.000.000
Long-term payable provisions	0	0
Plus	978.006.001.000	982.972.000.000

11. Source of Equity

a. Comparison table of equity fluctuations

See details in Appendix No. 02

Appendix 02: Equity Fluctuation Comparison Table

Criteria	CSH's investment capital	Equity surplus	Development Investment Fund	Reward Fund	Other funds under VCSH	Undistributed profits	Add Equity
1. Opening balance	592.468.000.000					(188.754.567.774)	403.713.432.226
2. Increase during the period							
Capital increase in the period							
Profit increased during the period	0					(103.402.299.204)	(103.402.299.204)
Increase due to profit distribution							
Treasury stocks bought in the period							
3. Decrease in the year	0					0	0
Profit distribution in the period							
- Setting up funds							
- Dividends	0					0	0
Issue of bonus shares	0					0	0
Other decreases in the period						0	0
4. Closing balance	592.468.000.000					(292.156.866.978)	300.311.133.022

b. Details of the owner's investment capital	31/12/2025 (VND)	01/01/2025 (VND)
	Values	Values
Shareholders' contributed capital	592.468.000.000	592.468.000.000
Plus	592.468.000.000	592.468.000.000
c. Capital transactions with owners and dividend distributions		
	31/12/2025 (VND)	01/01/2025 (VND)
- Owner's investment capital		
+ Contributed capital at the beginning of the period	592.468.000.000	592.468.000.000
+ Contributed capital increased in the period	-	-
+ Contributed capital decreased in the period	-	-
+ Contributed capital at the end of the period	592.468.000.000	592.468.000.000
- Dividends distributed	-	-
+ Dividends and profits divided over profits of the previous year	-	-
d. Stocks	31/12/2025 (VND)	01/01/2025 (VND)
- Number of shares registered for issuance	59.246.800	59.246.800
- Number of shares issued	59.246.800	59.246.800
+ Common shares	59.246.800	59.246.800
+ Preferred stocks	-	-
- Outstanding stock salary	59.246.800	59.246.800
+ Common shares	59.246.800	59.246.800
+ Preferred stocks	-	-
- Number of treasury shares	-	-
+ Common shares	-	-
+ Preferred stocks	-	-
* Par value of outstanding shares (VND/share):	10.000	10.000

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF BUSINESS RESULTS

1. Revenue from sales and provision of services

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Revenue	70.432.496.378	413.925.301.481
Revenue from service provision	66.632.496.378	413.925.301.481
Revenue from sales of goods	3.800.000.000	-
Deductions	3.800.000.000	-
Bounced sales	3.800.000.000	-
Plus	66.632.496.378	413.925.301.481

2. Net revenue from sales and provision of services

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Net revenue from the supply of goods and services	66.632.496.378	413.925.301.481
Plus	66.632.496.378	413.925.301.481

3. Cost of goods sold

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Cost of service provision	21.626.552.404	18.669.373.948
Cost of goods sold	0	38.399.662.592
Repair provisions	0	0
Plus	21.626.552.404	57.069.036.540

4. Revenue from financial activities

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Interest on deposits	1.225.488	1.465.217
Other investment interests	388.130.653	182.246.496
Plus	389.356.141	183.711.713

5. Financing Costs

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Interest expense	141.504.392.639	102.222.888.894
Other Financing Costs	0	0
Plus	141.504.392.639	102.222.888.894

6. Business Management Expenses

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Cost of Selling	0	0
Business Management Expenses		
Employee Costs	2.830.431.556	2.989.753.463
Cost of outsourced services	1.937.258.075	1.871.626.431
Taxes, fees and charges	3.000.000	3.000.000
Other expenses	2.632.517.049	1.898.572.329
Plus	7.403.206.680	6.762.962.223

7. Current corporate income tax expenses

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Profit/Loss Before Tax	(103.402.299.204)	248.053.625.547
Taxable income	(103.402.299.204)	(248.053.625.547)
Tax Rates	17%	20%
Current CIT expenses	0	0

8. Basic gain/impairment on shares

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
- Profit after CIT	(103.402.299.204)	248.053.625.547
- Outstanding ordinary shares in the period	59.246.800	59.246.800
Plus	(1.745)	4.187

9. Information about stakeholders

Stakeholder Information

Stakeholders	Relationship
Tien Dai Phat Co., Ltd.	Major shareholder - At the same time, Mr. Ngo Tien Cuong - Chairman of the Board of Directors is the co-legal representative
Tien Dai Phat Investment Joint Stock Company	Mr. Ngo Tien Cuong - is the legal representative since 09/09/2024.
Board of Directors, Supervisory Board, Board of General Directors and Chief Accountant	Key Management Members

Dealing with stakeholders

- Material Transactions with Key Management Members and Related Individuals:

	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Income of the Board of Directors, Supervisory Board and Board of Directors	542.097.056	516.185.681
- Mr. Nguyen Hong Quan – Member of the Board of Directors/General Director	-	41.190.392
- Mr. Ta Dai Nghia - Member of the Board of Directors/General Director	177.335.000	7.720.000

- Ms. Do Thi Hoa - Chief Accountant	137.546.400	135.263.200
- Ms. Tu Thi Huong – Secretary	155.838.557	81.666.968
- Ms. Nguyen Thi Ha – Head of the Supervisory Board	-	110.856.757
- Ms. Vu Thi Thao – Member of the Board of Directors	71.377.100	133.488.365

Transactions with other stakeholders: **26.000.000.000**

- Internal Advances
to Mr. Ngo Tien Cuong – Chairman of the Board of Directors
26.000.000.000 -

Related Parties	Professional content	From 01/01/2025 until 31/12/2025	From 01/01/2024 until 31/12/2024
Tien Dai Phat Co., Ltd.	Purchase of goods	-	36.845.600

Until the date of making this report, the balance with related parties is as follows:

Stakeholders	Professional content	As of 31/12/2025 VND	As of 31/12/2024 VND
- Tien Dai Phat Co., Ltd.	Merchant Prepayment	-	23.873.964.673
• This operation arose from 31/12/2022			
- Mr. Ngo Tien Cuong	Internal Advances	26.000.000.000	-
• This operation arises from 02/04/2025. Currently, Mr. Ngô Tiến Cường has been dismissed from the position of Chairman of the Board of Directors since July 9, 2025			

Events arising after the closing date

From the end of the operating period to the date of preparation of the financial statements, we affirm that there is no event that may have a material impact and need to be presented in the financial statements for the operating period from 01/01/2025 to 31/12/2025 of the Company.

Prepared



Do Thi Hoa

Chief Accountant



Do Thi Hoa

Hung Yen, January 19, 2026
Chairman of the Board of Directors



Ngo Tien Cuong