

SAO THAI DUONG INVESTMENT JOINT STOCK COMPANY

(Established in the Socialist Republic of Vietnam)

PARENT FINANCIAL STATEMENTS QUARTER IV - 2025

March 01, 2026

BALANCE SHEET

As of December 31, 2025

FORM NO. B 01-DN

Unit: VND

ASSETS	Code	Description	Final issue	Early Year Issue
A. SHORT-TERM ASSETS	100		163.086.945.105	160.998.658.472
I. Cash and cash equivalents	110	V.1	370.462.264	22.158.344
1. Money	111		370.462.264	22.158.344
III. Short-term receivables	130		161.039.766.377	159.197.219.654
1. Short-term receivables of customers	131	V.2	67.240.063.337	67.561.152.289
2. Short-term seller upfront	132		459.902.536	2.161.101.736
5. Receivables for short-term loans	135	V.3	120.800.000.000	120.800.000.000
6. Other short-term receivables	136	V.4a	35.068.045.259	29.062.637.484
7. Provision for short-term bad debts	137		(62.528.244.755)	(60.387.671.855)
IV. Inventory	140	V.5	592.828.345	607.038.345
1. Inventory	141		592.828.345	607.038.345
V. Other Short-Term Assets	150		1.083.888.119	1.172.242.129
2. Deductible VAT	152		833.888.119	922.242.129
3. Taxes and State Receivables	153	V.10	250.000.000	250.000.000
B. LONG-TERM ASSETS	200		449.692.312.899	459.669.116.649
I. Long-term receivables	210			
6. Other long-term receivables	216	V.4b		
II. Fixed assets	220		1.020.052.462	1.362.704.821
1. Tangible fixed assets	221	V.7	1.020.052.462	1.362.704.821
- Historical cost	222		1.398.929.091	2.085.327.273
- Cumulative wear value	223		(378.876.629)	(722.622.452)
V. Long-term financial investment	250	V.8	441.467.518.526	450.821.785.845
1. Invest in subsidiaries	251		619.120.000.000	619.120.000.000
2. Investment in joint venture or associate companies	252		147.000.000.000	147.000.000.000
3. Investment in capital contribution to other units	253		198.660.000	198.660.000
4. Provision for long-term financial investment depreciation	254		(324.851.141.474)	(315.496.874.155)
VI. Other long-term assets	260		7.204.741.911	7.484.625.983
1. Long-term upfront costs	261	V.6b	7.204.741.911	7.484.625.983
TOTAL ASSETS	270		612.779.258.004	620.667.775.121

BALANCE SHEET (Continued)
As of December 31, 2025

FORM NO. B 01-DN
Unit: VND

FUNDING	Cod e	Descri ption	Final issue	Early Year Issue
C. LIABILITIES	300		130.351.367.021	117.608.595.697
I. Short-term debt	310		10.849.839.114	21.373.845.697
1. Payable to short-term sellers	311	V.11	8.711.762.047	10.610.459.527
2. Buyer pays in advance for a short term	312		15.200.009	1.575.245.210
3. Taxes and amounts payable to the State	313			148.766
4. Payables to employees	314		41.843.500	31.549.400
4. Short-term expenses	315	V.12	2.081.033.558	2.423.022.817
9. Other payables	319	V.13		25.619.977
10. Short-term financial loans and leases	320	V.9a		6.707.800.000
II. Long-term debt			119.501.527.907	96.234.750.000
7. Other long-term payables	337		9.808.466.604	9.800.000.000
8. Long-term financial loans and leases	338	V.9b	109.693.061.303	86.434.750.000
D. EQUITY	400		482.427.890.983	503.059.179.424
I. Equity	410	V.14	482.427.890.983	503.059.179.424
1. Owner's contributed capital	411		792.000.000.000	792.000.000.000
- Voting common shares	411a		792.000.000.000	792.000.000.000
11. Undistributed after-tax profit	421		(309.572.109.017)	(288.940.820.576)
- Accumulated undistributed profit by the end of the previous period	421a		(288.940.820.576)	(293.421.267.681)
- Undistributed profit for this period	421b		(20.631.288.441)	4.480.447.105
TOTAL CAPITAL	440		612.779.258.004	620.667.775.121



Nguyễn Trí Thiên
Chairman of the Board of
Directors
January 26, 2026

Bui Thi Ngoc Huyen
Chief Accountant

Bui Thi Ngoc Huyen
Scheduler

REPORT ON RESULTS OF BUSINESS OPERATIONS
Quarter IV - 2025

FORM NO. B 02-DN
Unit: VND

CRITERIA	Co de	Explan ation	QUARTER IV		CUMULATIVE	
			This year	Previous year	This year	Previous year
1. Revenue from sales and provision of services	01	VI.1	389.938.800	287.476.290	3.930.235.630	38.082.593.009
2. Revenue deductions	02	VI.1		-		-
3. Net revenue from sales and service provision	10	VI.1	389.938.800	287.476.290	3.930.235.630	38.082.593.009
4. Cost of goods sold	11	VI.2	133.985.094	(57.010.000)	3.104.014.706	37.002.447.000
5. Gross profit on sales and service provision	20		255.953.706	344.486.290	826.220.924	1.080.146.009
6. Revenue from financial activities	21	VI.3	609.050.730	2.039.411.140	6.010.342.394	12.879.147.350
7. Financing costs	22	VI.4	(5.714.405.795)	(3.107.822.499)	24.446.159.424	6.690.695.030
In which: Interest expenses	23		12.099.302	495.233.434	70.780.802	2.377.087.322
8. Cost of sales	24	VI.5	-	-	-	-
9. Business management expenses	25	VI.6	199.834.135	765.391.736	3.019.466.119	2.510.173.507
10. Net profit from business activities	30		6.379.576.096	4.726.328.193	(20.629.062.225)	4.758.424.822
11. Other incomes	31			56.886.070	154.439.592	950.000.000
12. Other expenses	32			(56.886.070)	156.665.808	1.227.977.717
13. Other Profits	40		-		(2.226.216)	(277.977.717)
14. Total accounting profit before tax	50		6.379.576.096	4.669.442.123	(20.631.288.441)	4.480.447.105
15. Current CIT expenses	51	VI.7	-		-	
16. Deferred CIT expenses	52		-		-	
17. Profit after corporate income tax	60		6.379.576.096	4.669.442.123	(20.631.288.441)	4.480.447.105



Nguyen Tri Thien
Chairman of the Board of Directors
January 26, 2026

Bui Thi Ngoc Huyen
Chief Accountant

Bui Thi Ngoc Huyen
Scheduler

CASH FLOW STATEMENT
(According to the direct method)
Quarter IV - 2025

FORM NO. B 03-DN
Unit: VND

CRITERIA	Co de	TM	CUMULATIVE	
			This year's period	Last year's period
I. CASH FLOW FROM BUSINESS ACTIVITIES				
1. Proceeds from the sale, provision of services and other revenues	01		734.387.218	8.866.396.700
2. Payments to suppliers of goods and services	02		(237.222.647)	(6.665.489.851)
3. Payments to employees	03		(126.751.800)	(365.786.000)
4. Interest payment	04		(12.099.302)	(15.498.704)
5. Expenses for payment of enterprise income tax	05			
6. Other revenues from business activities	06		80.570.325	665.255.766
7. Other expenses from business activities	07		(47.523.198)	(2.658.388.764)
Net cash flow from business activities	20		391.360.596	(173.510.853)
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 purchase of debt instruments of other units	23			
4. Proceeds from recovery of loans and resale of debt instruments of other units	24			
5. Expenditures on capital contribution to other units	25			
6. Money recovered from investment in capital contribution to other units	26			
7. Proceeds from loan interest, dividends and profits to be distributed	27		86.346	161.824
Net cash flow from investment activities	30		86.346	161.824
III. CASH FLOW FROM FINANCIAL ACTIVITIES				
1. Proceeds from the issuance of stocks or receipt of capital contributions from owners	31			
2. Money for the return of contributed capital to owners, repurchase of shares of issued enterprises	32			
3. Proceeds from borrowing	33			800.000.000
4. Repayment of loan principal	34		(45.150.000)	(845.150.000)
5. Payment of financial lease debts	35			
6. Dividends and profits paid to owners	36			
Net cash flow from financial activities	40		(45.150.000)	(45.150.000)
Net Cash Flow in the Period	50		346.296.942	(218.499.029)
Cash and cash equivalents at the beginning of the year	60		24.165.322	240.657.373
Effects of changes in foreign currency exchange rates	61			
Cash and cash equivalents at the end of the period	70	V.1	370.462.264	22.158.344

SAO THAI DUONG INVESTMENT JSC

08th Floor, Simco Song Da Building, Van Phuc EIA Sub-area, Van Phuc Ward, Ha
Dong District, Hanoi

Financial Statements

Quarter IV-2025



January 26, 2026

Bui Thi Ngoc Huyen
Chief Accountant

Bui Thi Ngoc Huyen
Scheduler

EXPLANATORY NOTES TO FINANCIAL STATEMENTS**Form No. B 09 - DN****I. GENERAL INFORMATION**

Sao Thai Duong Investment Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company established under the First Business Registration Certificate No. 0105806767 dated March 1, 2012 issued by the Department of Planning and Investment of Hanoi City.

Since its establishment, the Company has adjusted the Business Registration Certificate 7 times. Certificate of Enterprise Registration of Joint Stock Company No. 7 No. 0105806767 dated June 23, 2015.

The company is headquartered at 08th Floor, Simco Song Da Building, Van Phuc EIA Sub-area, Ha Dong Ward, Hanoi.

The Company's main activities are:

Mixed cultivation and animal husbandry; Food wholesale; Cultivation service activities; Post-harvest service activities; Forestry service activities; Sawing, sawing, planing and preserving wood; Production of construction furniture; Manufacture of beds, cabinets, tables, chairs; Completion of construction works; Processing and preserving fruits and vegetables; Rice wholesale; Planting spices and medicinal plants; Manufacture of other products from wood; production of products from bamboo, bamboo, straw, rice and braided materials; Production of plywood, veneer, plywood and other thin boards; Afforestation and forest care; Rice cultivation; Growing corn and other grain food crops; Planting root crops with powdery substances; Sugarcane planting; Planting tobacco and tobacco plants; Planting trees for fibers; Planting plants with oil-containing seeds; Growing vegetables and beans of all kinds and growing flowers and ornamental plants; Planting fruit trees; Planting fruit trees containing oil; Planting cashew trees; Planting pepper plants; Planting rubber trees; Planting coffee trees; Planting tea trees; Planting other perennials; Propagation and care of agricultural seedlings; Seed processing for propagation; Wholesale of other household items; Wholesale of agricultural machinery, equipment and spare parts; Wholesale of machinery, equipment and other machine parts; Wholesale of other installation materials and equipment in construction; Other specialized wholesalers have not been classified anywhere; And other business lines.

II. BASIS FOR MAKING FINANCIAL STATEMENTS AND FISCAL YEAR**1. Basis for making financial statements**

The accompanying financial statements are presented in Vietnam Dong (VND), on the principle of original price and in accordance with the Vietnam Accounting Standards, the Vietnam Accounting System and relevant current regulations in Vietnam.

2. Fiscal Year

The Company's financial year began on January 1 and ended on December 31.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**1. Applicable accounting regime**

The Company applies the Vietnamese Enterprise Accounting Regime issued under the Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, the Vietnam Accounting Standards issued by the Ministry of Finance and the attached amendments, supplements and guidelines for implementation.

2. Forms of accounting books applied

The Company's registered form of accounting books is computerized accounting.

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3. **Application of new accounting policies**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the corporate accounting regime ("Circular 200") replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006 ("Decision 15") and taking effect for fiscal years starting from or after January 1, 2015 onwards.

The impact of changes in accounting policies under the guidance of Circular 200/2014/TT-BTC is applied non-retroactively. The Company has supplemented the explanation of comparative information on the 2015 Financial Statements for the indicators with changes between Circular 200/2014/TT-BTC and Decision 15/2006/QĐ-BTC in Explanation No. VII.6 of the 2015 Financial Statements.

IV. **APPLICABLE ACCOUNTING POLICIES**

1. **Cash and cash equivalents**

Cash and cash equivalents include: cash at the fund; bank deposits; Short-term investments with a recovery or maturity period of no more than 3 months have the ability to be easily converted into a defined amount of money and there is no risk of conversion into money from the date of purchase of such investment at the time of reporting.

2. **Receivables**

Receivables are presented according to the book value minus the provisions made for bad debts. The provision for bad debts represents the value of receivables that the Company is expected to be unable to recover at the end of the financial year, in which:

Overdue receivables:

	<u>Provision level</u>
From more than 6 months to less than 1 year	30% of the value
From 1 year to less than 2 years	50% of the value
From 2 years to less than 3 years	70% of the value
3 years or more	100% Value

Other receivables:

The provision for bad debts is set aside based on the level of expected unrecoverable losses. The increase or decrease in the reserve account balance shall be accounted into the enterprise management expenses in the year.

3. **Inventory**

Inventory is determined on the basis of the lower price between the original price and the net realizable value. The cost of inventory includes direct material costs, direct labor costs, and overhead production costs, if applicable, to obtain inventory at its current location and state. The cost of inventory is determined by the weighted average method. Net realizable value is determined by the estimated selling price minus the costs of completion and marketing, sales, and distribution costs incurred.

Provision for inventory is set aside for the expected loss of value due to impairment in value (due to depreciation, damage, poor quality, obsolescence, etc.) that may occur for raw materials, finished products, and inventory goods under the Company's ownership based on reasonable evidence of the decline in value at the end of the year finance. The increase or decrease in the provision for inventory price reduction shall be accounted into the cost of goods sold in the year.

4. **Tangible fixed assets**

Tangible assets are recognized as tangible fixed assets if the following criteria are simultaneously satisfied: (i) Future economic benefits are certain to be obtained from the use of such assets; (ii) Having a useful life

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

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of more than 1 year; (iii) The historical cost of the asset must be reliably determined and be valued at VND 30,000,000 or more.

Tangible fixed assets are presented at historical cost minus the accumulated depreciation value.

Historical cost

The historical cost of procured tangible fixed assets includes the purchase price and all other costs directly related to bringing the asset into a state of readiness for use.

The historical cost of tangible fixed assets made by self-made or self-built includes construction costs, actual production costs incurred plus installation and commissioning costs.

The historical cost of a tangible fixed asset purchased in the form of exchange for a dissimilar tangible fixed asset or other asset is determined according to the fair value of the tangible fixed asset received, or the fair value of the property exchanged, after adjusting the amounts or equivalents of additional payments or revenues. The historical cost of a tangible fixed asset purchased in the form of exchange for a similar tangible fixed asset, or which may be formed as a result of being sold in exchange for ownership of a similar asset, is calculated by the residual value of the exchanged fixed asset.

The historical cost of the financed, donated, and recognized tangible fixed assets initially at their original fair value or nominal value and the costs directly related to bringing the assets into a state of readiness for use.

Expenses incurred after the initial recognition of tangible fixed assets shall be recorded as an increase in the historical cost of the asset if these costs are certain to increase the future economic benefits resulting from the use of such assets. Expenses incurred that do not satisfy the above conditions shall be recorded as production and business expenses in the year.

Depreciation

Tangible fixed assets are depreciated by the straight-line method based on the estimated useful life, specifically as follows:

Transmission Transport Vehicle	<u>Number of years</u>
	10

5. Financial Investments***Investing in subsidiaries***

Investments in subsidiaries in which the Company holds control are presented using the cost method. The distributions of profits received by the parent company from the accumulated profits of its subsidiaries after the date on which the Company takes control shall be recorded in the Company's results of business operations for the year. Other distributions are treated as the recovery portion of the investments and are deducted from the value of the investment.

Invest in affiliated companies

Investments in affiliated companies in which the Company has significant influence are presented using the cost price method. Distributions of profits from the accumulated net profits of affiliated companies after the date on which the Company has significant influence are allocated to the Company's results of business operations for the year. Other distributions are treated as the recovery of investments and are deducted from the value of the investment.

Provision for losses of financial investments

Provisions for losses of financial investments shall be set aside in accordance with current accounting regulations. Accordingly, the Company is allowed to set aside provisions for freely exchanged securities investments with a book value higher than the market price at the end of the fiscal year. For long-term

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financial investments, the Company shall set aside provisions if the economic organization in which the Company is investing suffers losses, except for the planned losses determined in the business plan before investment.

6. Borrowing costs

Borrowing costs are directly related to the purchase, investment, construction, or production of assets that require a relatively long time to be completed, put into use or business, which is added to the historical cost of the asset until the asset is put into use or business. Incomes arising from the temporary investment of loans shall be recorded as a reduction in the historical cost of relevant assets. All other interest expenses are recorded in the Company's annual business results.

7. Upfront Costs

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on the balance sheet and are allocated over the prepaid period of the expenses that correspond to the economic benefits generated from these expenses.

8. Accounts payable and expense deducted in advance

Accounts payable and pre-deductible expenses are recorded for future amounts payable in relation to goods and services received regardless of whether the Company has received the supplier's invoice.

9. Contingencies

Provisions are recognized when the following conditions are met: (i) the company has current debt obligations as a result of an event that has occurred; (ii) A reduction in possible economic benefits resulting in a requirement to pay debt obligations; and (iii) the Company is able to provide a reliable estimate of the value of such debt obligation.

10. Equity

The owner's investment capital is recorded according to the owner's actual contributed capital.

The surplus of share capital is recorded according to the difference between the actual issue price and the par value of the shares upon the issuance of additional shares or re-issuance of treasury shares.

Treasury shares are recorded at their actual value and deducted from equity. The company does not record profits or losses when buying, selling, issuing or canceling treasury shares.

Undistributed profit after tax is the amount of profit from the Company's operations after deducting adjustments due to the application of retrospective changes in accounting policies and retrospective adjustments to material errors of previous years.

11. Revenue

Revenue is recognized when the Company is capable of receiving identifiable economic benefits with certainty. Revenue is determined by the fair value of amounts collected or to be collected after deducting trade discounts, sales discounts, and returned sales.

Sales Revenue

Sales revenue is recognized when all of the following conditions are simultaneously satisfied: (i) The company has transferred the majority of the risks and benefits associated with ownership of the product or goods to the buyer; (ii) the Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; (iii) Revenue is determined with relative certainty; (iv) The Company has obtained or will obtain an economic benefit from the sale; and (v) Costs associated with the sale are determinable.

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Revenue from interest, royalties, dividends, and distributed profits

Revenues arising from the Company's interest, royalties, dividends and dividends are recognized when the following conditions are simultaneously satisfied: (i) the Company is capable of obtaining economic benefits from such transaction; and (ii) Revenue is determined with relative certainty.

12. Taxes

Applicable Income Tax

The current tax payable amount is calculated based on taxable income for the year. Taxable income is different from the net profit presented on the income statement because taxable income does not include taxable or deductible income or expenses in other years (including carry-on losses, if any) and in addition does not include non-taxable or non-deductible items.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

Other Taxes

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

(Unit: VND)

1. Cash and cash equivalents

	<u>Final issue</u>	<u>Early Year Issue</u>
Cash	1.975.854	7.678.940
Bank deposits	368.486.410	14.479.404
Plus	370.462.264	22.158.344

2. Short-term receivables:

	<u>Final issue</u>	<u>Early Year Issue</u>
- Short-term receivables from customers	67.240.063.337	67.561.152.289
Plus	67.240.063.337	67.561.152.289

	<u>Final issue</u>	<u>Early Year Issue</u>
Short-term seller prepayment 459,902,536		2.161.101.736
	459.902.536	2.161.101.736

3. Receivables for short-term loans

	<u>Final issue</u>	<u>Early Year Issue</u>
	120.800.000.000	120.800.000.000
Plus	120.800.000.000	120.800.000.000

01/01/

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4. Other short-term receivables

4a.	Final issue		Early Year Issue	
	Values	Redundancy	Values	Redundancy
	35.068.045.259		29.062.637.484	-
Plus	35.068.045.259		29.062.637.484	-

Provision for short-term bad debts

Final issue	Early Year Issue
(62.528.244.755)	(60.387.671.855)
(62.528.244.755)	(60.387.671.855)

5. Inventory

	Final issue		Early Year Issue	
	Original price	Redundancy	Original price	Redundancy
- Commodities	592.828.345		607.038.345	-
Plus	592.828.345		607.038.345	-

6b. Long-term upfront costs

	Final issue	Early Year Issue
- Long-term upfront costs	7.204.741.911	7.484.625.983
Plus	7.204.741.911	7.484.625.983

7. Tangible fixed assets

Item	Means of transport	Total
HISTORICAL PRICE		
Balance at the beginning of the year	2.085.327.273	2.085.327.273
In-Term Purchases		
Closing balance	1.398.929.091	1.398.929.091
CUMULATIVE WEAR VALUE		
Balance at the beginning of the year	(722.622.452)	(722.622.452)
Depreciation in the period		
Closing balance	(378.876.629)	(378.876.629)
RESIDUAL VALUE		

SAO THAI DUONG INVESTMENT JSC

08th Floor, Simco Song Da Building, Van Phuc EIA Sub-area, Van Phuc Ward,
Ha Dong District, Hanoi

Financial Statements

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01/01/

EXPLANATORY NOTES TO FINANCIAL STATEMENTS**Form No. B 09 - DN**

On New Year's Day	1.362.704.821	1.362.704.821
At the end of the year	1.020.052.462	1.020.052.462

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8. Long-term financial investments

	Final issue			Early Year Issue		
	Original price	Fair value	Redundancy	Original price	Fair value	Redundancy
<i>* Investing in Subsidiaries</i>	619.120.000.000		(177.652.481.474)	619.120.000.000		(168.298.214.155)
- BWG Mai Chau Joint Stock Company	270.320.000.000		(88,721,635,738)	270.320.000.000		(79.409.832.219)
- Sunstar Ecotech Vietnam Joint Stock Company	148.800.000.000		(88.930.845.736)	148.800.000.000		(88.888.381.936)
- staBOO Vietnam Infrastructure Joint Stock Company	200.000.000.000			200.000.000.000		
<i>* Investing in joint venture and associate companies</i>	147.000.000.000		(147.000.000.000)	147.000.000.000		(147.000.000.000)
- Tona Investment and Construction Joint Stock Company	147.000.000.000		(147.000.000.000)	147.000.000.000		(147.000.000.000)
<i>* Invest in other units</i>	198.660.000		(198.660.000)	198.660.000		(198.660.000)
- JARCEL Vietnam Joint Stock Company	198.660.000		(198.660.000)	198.660.000		(198.660.000)
Plus	766.318.660.000		(324.851.141.474)	766.318.660.000		(315.496.874.155)

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

Loans and financial leases	Final issue	Increase in the period	Decrease in Period	Early Year Issue
9a. Short-term financial loans and leases	-		6.707.800.000	6.707.800.000
- Foreign enterprise staBOO Holding AG	-		5.727.200.000	5.727.200.000
- Do Duc Giang	-		800.000.000	800.000.000
- BIDV Bank - Gia Lam Branch	-		180.600.000	180.600.000
9b. Long-term financial loans and leases	119.501.527.907	23.447.377.907	180.600.000	96.234.750.000
- Other long-term loans	9.808.466.604	8.466.604	-	9.800.000.000
- Loans and short-term financial leases:				86.434.750.000
+ Foreign enterprise staBOO Holding AG	106.656.311.303	20.748.311.303		85.908.000.000
+ BIDV Bank - Gia Lam Branch	526.750.000	180.600.000	180.600.000	526.750.000
+ Personal loans	2.510.000.000	2.510.000.000		

10. Taxes and amounts payable to the State

	Payable amount Early Period	Payable amount in the period	Actual amount paid in the period	Receivables Beginning of the year
- Corporate income tax	(250.000.000)	-	-	(250.000.000)
- VAT				-
- Other taxes				-
Plus	(250.000.000)			(250.000.000)

11. Payable to the seller

	Final issue		Early Year Issue	
	Values	Debt repayment capacity	Values	Debt repayment capacity
- Payable to short-term sellers	8.711.762.047	8.711.762.047	10.610.459.527	10.610.459.527
Plus	8.711.762.047	8.711.762.047	10.610.459.527	10.610.459.527
- Short-term upfront buyers	15.200.009	15.200.009	1.575.245.210	1.575.245.210
Plus	15.200.009	15.200.009	1.575.245.210	1.575.245.210

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

Taxes and payables to the state

	<u>Final issue</u>	<u>Early Year Issue</u>
	-	148.766
Plus	-	148.766

Payable to employees

	<u>Final issue</u>	<u>Early Year Issue</u>
	41.843.500	31.549.400
Plus	41.843.500	31.549.400

12. Short-term expenses

	<u>Final issue</u>	<u>Early Year Issue</u>
	2.081.033.558	2.423.022.817
Plus	2.081.033.558	2.423.022.817

13. Other payables

	<u>Final issue</u>	<u>Early Year Issue</u>
	-	25.619.977
Plus	-	25.619.977

14. Equity

- *Equity volatility comparison table*

Interpretation	Investment capital of Owner	Undistributed profits	Total
Opening balance	792.000.000.000	(288.940.820.576)	503.059.179.424
Profit (loss) in the period		(20.631.288.441)	(20.631.288.441)
Closing balance	792.000.000.000	(309.572.109.017)	482.427.890.983

- *Capital transactions with owners and dividend distribution, profit sharing*

	<u>Final issue</u>	<u>Early Year Issue</u>
Owner's investment capital		
Contributed capital at the beginning of the year	792.000.000.000	792.000.000.000
Contributed capital increased in the year	-	-
Contributed capital decreased in the year	-	-
Year-end contributed capital	792.000.000.000	792.000.000.000
Dividends, divided profits	-	-

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

- Accumulated undistributed profit

	<u>Year-end issue</u>	<u>Early Year Issue</u>
	(309.572.109.017)	(288.940.820.576)
Plus	(309.572.109.017)	(288.940.820.576)

- Stocks

	<u>End of the year</u> <i>Stocks</i>	<u>Beginning of the year</u> <i>Stocks</i>
Number of shares registered for issuance	79.200.000	79.200.000
Number of shares sold to the public	79.200.000	79.200.000
Common Shares	79.200.000	79.200.000
Preferred stock	-	-
Number of Shares Redeemed	-	-
Common Shares	-	-
Preferred stock	-	-
Number of shares outstanding	79.200.000	79.200.000
Common Shares	79.200.000	79.200.000
Preferred stock	79.200.000	79.200.000

* Par value of outstanding shares: 10,000 VND

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

(Unit: VND)

1. Revenue from sales and provision of services

	<u>Quarter IV - 2025</u>	<u>Quarter IV - 2024</u>
Revenue	389.938.800	287.476.290
Revenue from sales of goods	389.938.800	287.476.290
Deductions		
Net Revenue	389.938.800	287.476.290

2. Cost of goods sold

	<u>Quarter IV - 2025</u>	<u>Quarter IV - 2024</u>
Cost of goods sold	133.985.094	(57.010.000)
Plus	133.985.094	(57.010.000)

3. Revenue from financial activities

	<u>Quarter IV - 2025</u>	<u>Quarter IV - 2024</u>
	609.050.730	2.039.411.140
Plus	609.050.730	2.039.411.140

EXPLANATORY NOTES TO FINANCIAL STATEMENTS

4. Financing Costs

	Quarter IV - 2025	Quarter IV - 2024
Loan interest	12.099.302	495.233.434
Plus	12.099.302	495.233.434

5. Selling cost: none

6. Business management expenses

	Quarter IV - 2025	Quarter IV - 2024
Labor costs	142.917.900	354.213.900
Fixed asset depreciation expense		78.036.444
Cost of outsourced services	56.916.235	99.238.537
Other expenses		233.902.855
Plus	199.834.135	765.391.736

7. Current corporate income tax expenses

	Quarter IV - 2025	Quarter IV - 2024
Profit before tax	6.379.576.096	4.669.442.123
Gain Adjustment		-
Valid unreasonable expenses		-
Down Adjustment		-
Income from non-taxable activities		-
Profit before tax before adjusted loss of the previous year	6.379.576.096	4.669.442.123
Previous year's losses carried over to	6.379.576.096	4.669.442.123
Estimated taxable income for the current year		-
CIT rates	20%	20%
Current corporate income tax expenses	-	-

The Company's tax reports will be subject to the inspection of the tax authorities. Because the application of tax laws and regulations can be interpreted in a variety of ways, the amount of tax presented on the financial statements is likely to be changed at the discretion of the tax authority.

Comparison Figures

The figures on the Balance Sheet and the corresponding explanations are the figures on the Financial Statements ended 31/12/2025. The data on the Statement of Results of Production and Business Activities, the Statement of Cash Flows and the corresponding explanations are the data of the Financial Statements for the 4th quarter of 2024.



Nguyen Tri Thien
Chairman of the Board of
Directors

January 26, 2026

Bui Thi Ngoc Huyen
Chief Accountant

Bui Thi Ngoc Huyen
Scheduler