

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



FINANCIAL STATEMENTS QUARTER 4/2025

Includes the following:

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

SEND TO:

Jan 2026

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Expressed in VND

ASSETS	Code	Note	Ending	Beginning
A. CURRENT ASSETS	100		341.498.546.475	196.268.550.297
I. Cash and cash equivalents	110	V.1	231.836.633.256	119.917.252.562
1. Cash	111		19.836.633.256	31.917.252.562
2. Cash equivalents	112		212.000.000.000	88.000.000.000
II. Current financial investments	120	V.2	-	-
1. Trading securities	121		-	-
2. Provision for trading securities	122		-	-
3. Held to maturity investments	123		-	-
III. Current account receivables	130	V.3	99.322.372.942	61.321.154.069
1. Trade receivables	131	V.3.1	54.122.016.541	17.580.561.748
2. Advances to suppliers	132		36.889.643.176	30.787.059.437
3. Intra-company receivables	133		-	-
4. Receivables relating to construction contracts un	134		-	-
5. Current loan receivables	135	V.3.2	10.000.000.000	15.000.000.000
6. Other current receivables	136		1.126.913.225	1.481.732.884
- Other receivables	136B		-	-
- Deposit	136E		-	-
7. Provision for doubtful debts	137	V.11	(2.816.200.000)	(3.528.200.000)
8. Shortage of assets pending resolution	139		-	-
IV. Inventories	140	V.4	9.940.301.052	14.995.413.592
1. Inventories	141		9.940.301.052	14.995.413.592
- Work in progress	141D		8.792.982.081	13.848.094.621
- Inventories	141F		1.147.318.971	1.147.318.971
2. Provision for decline in value of inventories (*)	149		-	-
V. Other current assets	150		196.534.814	34.730.074
1. Current prepayments	151		196.534.814	34.730.074
2. Value added tax deductible	152		-	-
3. Tax and other receivables from the state budget	153		-	-
4. Government bonds resale and purchase transactio	154		-	-
5. Other current assets	155		-	-

B. NON-CURRENT ASSETS	200		153.322.988.673	188.254.888.334
<i>I. Non-current account receivables</i>	210		-	-
1.Non-current trade receivables	211		-	-
2.Non-current advances to suppliers	212		-	-
3.Operating capital in dependent units	213		-	-
4.Intra-company non-current receivables	214		-	-
5.Non-current loan receivables	215		-	-
6.Other non-current receivables	216		-	-
7.Provision for doubtful non-current receivables(*)	219		-	-
<i>II. Fixed assets</i>	220		11.206.840.529	7.138.991.834
1.Tangible fixed assets	221	V.5	8.556.558.271	4.337.959.576
- Cost	222		89.737.435.472	88.258.029.476
- Accumulated depreciation	223		(81.180.877.201)	(83.920.069.900)
2.Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3.Intangible fixed assets	227		2.650.282.258	2.801.032.258
- Cost	228		3.139.364.500	3.139.364.500
- Accumulated depreciation	229		(489.082.242)	(338.332.242)
<i>III. Investment property</i>	230		-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
<i>IV. Non-current assets in progress</i>	240		11.631.479.144	-
1.Non-current work in progress	241		-	-
2.Construction in progress	242		11.631.479.144	-
<i>V. Non-current financial investments</i>	250		130.484.669.000	181.115.896.500
1.Investments in subsidiaries	251		130.484.669.000	181.115.896.500
2.Investments in associates, joint-ventures	252		-	-
3.Investment in other entities	253		-	-
4.Provision for non-current investments (*)	254		-	-
5.Held to maturity investments	255		-	-
<i>VI. Other non-current assets</i>	260		-	-
1.Non-current prepayments	261		-	-
2.Deferred income tax assets	262		-	-
3.Non-current reserved spare parts	263		-	-
4.Other non-current assets	268		-	-
TOTAL ASSETS	270		494.821.535.148	384.523.438.631

C. LIABILITIES	300		201.249.274.095	198.419.191.416
I. Current liabilities	310		201.249.274.095	198.419.191.416
1.Trade payables	311	V.7.1	31.006.089.687	20.483.486.799
2.Advances from customers	312	V.7.2	129.801.223.181	130.732.274.292
3.Taxes and amounts payable to the state budget	313	VL10	2.271.046.514	1.417.326.288
4.Payables to employees	314	V.10	3.296.045.188	2.990.146.125
5.Accrued expenses	315		6.937.810.629	534.693.767
6.Intra-company payables	316		-	-
7.Payables relating to construction contracts under	317		-	-
8.Current unearned revenue	318		-	-
9.Other current payables	319	V.10	313.775.800	170.912.287
10.Current loans and obligations under finance lea:	320	V.6	23.152.807.301	37.030.000.000
11.Current provisions	321	V.11	4.395.410.156	4.395.410.156
12.Bonus and welfare fund (353,431)	322		75.065.639	664.941.702
13.Price stabilisation fund	323		-	-
14.Government bonds resale and purchase transact	324		-	-
II. Non-current liabilities	330		-	-
1.Non-current trade payables	331		-	-
2.Advances from customers	332		-	-
3.Accrued expenses	333		-	-
4.Intra-company payables relating to operating capital	334		-	-
5.Non-current intra-company payables	335		-	-
6.Non-current unearned revenue	336		-	-
7.Other non-current payables	337		-	-
8.Non-current loans and obligations under finance	338		-	-
9.Convertible bonds	339		-	-
10.Preference shares	340		-	-
11.Deferred income tax liabilities	341		-	-
12.Non-current provisions	342		-	-
13.Scientific and technological development fund	343		-	-
D. OWNER'S EQUITY	400		293.572.261.053	186.104.247.215
I. Equity	410	V.12	293.572.261.053	186.104.247.215
1.Owner's contributed capital	411	V.12.1	144.000.000.000	144.000.000.000
- Ordinary shares carrying voting rights	411A	V.12.2	144.000.000.000	144.000.000.000
- Preference shares	411B		-	-
2.Share premiums	412		9.052.708.180	9.052.708.180
Convertible bond option	413		-	-

Other contributed capital	414	-	-
Treasury shares	415	-	-
Asset revaluation reserve	416	-	-
Exchange difference reserve	417	-	-
Investment and development fund	418	2.811.093.513	2.811.093.513
Enterprise reorganisation support fund	419	-	-
Other reserves	420	-	-
Retained earnings	421	137.708.459.360	30.240.445.522
-Beginning accumulated retained earnings	421A	-	-
-Retained earnings of the current year	421B	137.708.459.360	30.240.445.522
12.Construction investment fund	422	-	-
13.Non-controlling shareholder interests	429	-	-
II. Other capital and funds	430	-	-
1.Subsidised funds	431	-	-
2.Subsidised funds for fixed asset acquisition	432	-	-
TOTAL RESOURCES	440	494.821.535.148	384.523.438.631

Lam Dong, 28 January 2026

Prepared by/Chief accountant



Nguyen Thi Thu Huong

General Director



Le Van Quy

INCOME STATEMENT
For the fourth quarter ended December 31, 2025

Expressed in VND

ITEMS	Code	Note	Quarter 4/2025	Quarter 4/2024	Accumulated balance to Quarter 4/2025	Accumulated balance to Quarter 4/2024
1. Revenue	01	6.1	118.425.012.091	46.556.430.888	250.387.850.288	100.438.777.546
2. Deductions	02	6.2	-	627.395.455	-	1.992.487.491
- Allowances			-	627.395.455	-	1.992.487.491
3. Net revenue (10=01-02)	10		118.425.012.091	45.929.035.433	250.387.850.288	98.446.290.055
4. Cost of sales	11	6.3	113.244.614.419	39.115.489.642	228.949.552.317	86.224.976.471
5. Gross profit (20=10-11)	20		5.180.397.672	6.813.545.791	21.438.297.971	12.221.313.584
6. Finance income	21	6.4	66.576.758.390	26.603.650.626	168.983.242.885	48.324.456.639
7. Finance expense	22	6.5	22.469.156	31.155.075	52.313.157.366	80.451.570
- Of which, interest expense	23		920.000	450.000	123.926.164	2.300.000
8. Selling expense	24		-	-	-	-
9. General and administrative expense	26	6.6	991.560.290	3.535.810.345	11.465.873.658	7.462.044.408
10. Operating profit/(loss) (30=20+21-22-24-25)	30		70.743.126.616	29.850.230.997	126.642.509.832	53.003.274.245
11. Other income	31	6.7	61.175.850.155	93.268.396	81.191.302.021	1.489.086.812
12. Other expense	32		61.156.397.665	78.940.725	73.108.926.957	1.388.705.329
13. Net other income/(loss)	40	6.8	19.452.490	14.327.671	8.082.375.064	100.381.483
14. Accounting profit/(loss) before tax	50		70.762.579.106	29.864.558.668	134.724.884.896	53.103.655.728

15. Current corporate income tax expense	51	6.9	1.180.020.997	788.510.448	12.732.783.565	1.263.210.206
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit/(loss) after tax	60		69.582.558.109	29.076.048.220	121.992.101.331	51.840.445.522
18. Basic earnings per share (*)	70					

Prepared by/Chief accountant



Nguyen Thi Thu Huong

Lam Dong, 28. January 2026

General Director



Le Van Quy

CASH FLOW STATEMENT
(Indirect method)

For the fourth quarter ended December 31, 2025

Expressed in VND

ITEMS	Code	Note	Accumulated balance to Quarter 4/2025	Accumulated balance to Quarter 4/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit/(loss) before taxes	01		134.724.884.896	53.103.655.728
2. Adjustment for:				
Depreciation and amortisation	02		3.462.278.335	3.219.151.113
Provisions	03		(712.000.000)	(3.133.696.026)
Gains/losses from investment	05		(119.092.706.689)	(48.281.141.571)
Interest expense	06		123.006.164	2.300.000
3. Operating profit /(loss) before adjustments to working capital	08		18.505.462.706	4.910.269.244
Increase or decrease in accounts receivable	09		(42.332.533.941)	11.109.754.545
Increase or decrease in inventories	10		4.852.408.129	(388.003.068)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		17.188.859.421	13.589.964.706
Increase or decrease prepaid expenses	12		(161.804.740)	(34.730.074)
Interest paid	14		(123.006.164)	(2.300.000)
Corporate income tax paid	15		(12.748.579.038)	(632.451.987)
Other cash outflows from operating activities	17		(589.876.063)	(507.063.037)
Net cash from operating activities	20		(15.409.069.690)	28.045.440.329
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(19.529.357.867)	(35.925.926)
2. Proceeds from disposals of fixed assets and other long-term assets	22		2.496.632.997	0
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(51.000.000.000)	(9.000.000.000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		56.000.000.000	13.100.000.000
5. Investments in other entities	25		(200.000.000)	(36.000.000.000)
6. Cash recovered from capital contributions to other units	26		90.908.426.000	0
7. Interest and dividends received	27	4.20	76.929.941.953	48.324.456.639
Net cash from investing activities	30		155.605.643.083	16.388.530.713

(See the next page)

CASH FLOW STATEMENT
(Indirect method)

For the fourth quarter ended December 31, 2025

Expressed in VND

ITEMS	Code	Note	Accumulated balance to Quarter 4/2025	Accumulated balance to Quarter 4/2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		24.887.323.834	37.000.000.000
2. Repayment of borrowings	34		(38.764.516.533)	(10.000.000)
3. Dividends paid	36		(14.400.000.000)	(36.000.000.000)
Net cash from financing activities	40		(28.277.192.699)	990.000.000
NET INCREASE/(DECREASE) IN CASH	50		111.919.380.694	45.423.971.042
Cash and cash equivalents at beginning of year	60		119.917.252.562	74.493.281.520
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60)	70	4.1	231.836.633.256	119.917.252.562

Prepared by/Chief accountant



Nguyen Thi Thu Huong

Lam Dong, 28 January 2026

General Director



Le Van Quy

NOTES TO THE FINANCIAL STATEMENTS

For the fourth quarter ended December 31, 2025

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

I. CORPORATE INFORMATION

1. Structure of ownership

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

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

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

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

The number of employees as at December 31, 2025 was 69 (01 January 2025: 52).

2. Business field

Construction.

3. Operating industry and principal activities

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

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

4. Normal operating cycle

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

5. The Company’s structure

As at December 31, 2025, the Company had the following companies:

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

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

II. Financial year, Reporting and functional currency

1. Financial year

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

2. Reporting and functional currency

The Company maintains its accounting records in VND.

3. Basis of preparation

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

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

III. ACCOUNTING STANDARDS, ACCOUNTING SYSTEM

1. Accounting system

The company applies Vietnamese standards and accounting regime.

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

The Company complies with Vietnamese Accounting Standards and accounting regime to draft and present financial statement for the fourth quarter ending December 31, 2025. During the year the Company applied accounting standards and New accounting guidelines of the Ministry of Finance as presented in section 4.1 below.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Use of estimates

The preparation of the separate financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported at December 31, 2025 as well as revenues and expenses in the financial statements for the financial year ended December 31, 2025. Although these estimates are based on the management's best knowledge of all relevant information available at the date when the separate financial statements are prepared, this does not prevent actual figures differing from estimates.

2. Cash and cash equivalents

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

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

3. Account receivables

Recognition method

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

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

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

Provisions for doubtful debts

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

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

4. Inventories

Inventory measurement

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

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

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

Method of valuation for inventories

Inventories are measured using the weighted average method.

Method of accounting for inventories

Inventories are recorded under the perpetual inventory method.

Provisions for decline in value of inventories

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

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

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

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

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

5. Tangible fixed assets

Tangible fixed asset recognition

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

Depreciation

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

The estimated useful lives are as follows:

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

6. Intangible fixed assets

Intangible fixed asset recognition

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

Accounting principles for intangible fixed asset

Land use rights

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

Computer software

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

7. Financial investments

Equity investments in other entities

Investments in subsidiaries

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

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

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

Recognition principles of provisions for securities investment impairment loss

For long-term financial investments

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

8. Liabilities

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

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

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

Liabilities are recognised at no less than the payment obligation.

9. Provisions

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

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

10. Owners' equity

The owners' contributed equity

The owners' equity is recognised when contributed.

Share premiums

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

Dividends

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

Reserves

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

Retained earnings

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

11. Revenue and other income

Revenue from selling goods

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

Revenue involving the rendering of services

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

Revenue from construction contracts

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

Income from investments

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

Disposal and sale of fixed assets and investment property

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

12. Deductions

Deductions include trade discounts, allowances, and sale returns.

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

13. Construction contracts

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

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

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

14. Cost of sales

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

15. Finance expense

Expenses recorded in Financial charges include:

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

16. General and administrative expense

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

17. Taxation

Corporate income tax

Current corporate income tax expense

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

Deferred corporate income tax expense

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

Value added tax

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

Other taxes

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

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

18. Related parties

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

(See the next page)

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

1. Cash and cash equivalents

	VND	
	Ending	Beginning
Cash in hand	262.447.293	21.672.747
Cash at banks	19.574.185.963	31.895.579.815
Cash equivalents	212.000.000.000	88.000.000.000
Total	231.836.633.256	119.917.252.562

2. Financial investments

2.1 Other current investments

	VND	
	Ending	Beginning
Term deposits >3 month	0	0
Total	0	0

2.2 Investments in subsidiaries

	Ending		Beginning	
	Cost	Fair value	Cost	Fair value
- Lam Dong Minerals and Building Materials JSC	110.775.469.000	968.320.831.200	110.775.469.000	734.677.735.200
- 40 Investment and Construction JSC	-	-	34.340.427.500	62.424.000.000
- 40.10 Investment and Construction JSC	19.709.200.000	19.709.200.000	36.000.000.000	36.000.000.000
Total	130.484.669.000	988.030.031.200	181.115.896.500	833.101.735.200

At December 31, 2025, the Company has determined the fair values of investments in Lam Dong Minerals and Building Materials Joint Stock Company on the basis of prices quoted on the Stock Exchange and the number of shares that the Company holds. The fair value of the investment in 40.10 Investment and Construction Joint Stock Company is determined at cost.

3. Trade receivables

3.1 Current trade receivables

	VND	
	Ending	Beginning
- Agriculture Project Management Board of Long An Province	3.727.824.000	3.811.571.000
- Agriculture and Rural Development Investment and Construction Project Management Board of Tay Ninh province	2.379.077.000	3.625.549.400
- Transport Construction and Trading Joint Stock Company	2.816.200.000	3.528.200.000
- Construction Joint Stock Company 47	288.639.000	2.935.350.425
- Project Management Unit for Construction Investment in the Đôn Dương Area	4.646.920.000	0
- Branch of Saigon Water Supply Corporation Single-Member LLC	3.748.480.000	0
- Lam Dong Minerals and Building Materials JSC	21.419.005.011	0
- LBM Dak Nong Concrete One Member Company Limited	6.714.363.241	0
- LBM Loc Son Single Member Company Limited	4.886.581.115	0
- Others	3.494.927.174	3.679.890.923
Total	54.122.016.541	17.580.561.748

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

	VND	
	Ending	Beginning
- Lam Dong Minerals and Building Materials JSC	21.419.005.011	0
- LBM Dak Nong Concrete One Member Company Limited	6.714.363.241	
- LBM Loc Son Single Member Company Limited	4.886.581.115	
Total	33.019.949.367	0

3.2 Advance to short-term receivables

	VND	
	Ending	Beginning
- Trong Tin Co., Ltd	9.022.129.270	16.423.700.270
- Bao Hoang Construction and Services Co., Ltd	1.500.000.000	1.500.000.000
- 40.10 Investment and Construction JSC	3.670.454.777	0
- Son Thanh An Investment and Construction JSC	2.317.260.225	0
- 126 Construction Investment and Trading JSC	4.752.174.421	0
- Duy Ha Gold Co., Ltd.	1.830.177.552	0
- 40 Investment and Construction JSC	9.998.553.000	9.998.553.000
- Thai Hung Thinh Mechanical and Construction Co., Ltd	1.378.943.290	2.444.328.290
- Others	2.419.950.641	420.477.877
Total	36.889.643.176	30.787.059.437

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

	VND	
	Ending	Beginning
- 40.10 Investment and Construction JSC	3.670.454.777	0
Total	3.670.454.777	0

3.3 Current loan receivables

	VND			
	Ending		Beginning	
	Amount	Provisions	Amount	Provisions
- Lam Dong Minerals and Building Materials JSC	0	0	15.000.000.000	0
- 40.10 Investment and Construction JSC	10.000.000.000	0	0	0
Total	10.000.000.000	0	15.000.000.000	0

3.4 Other receivables

	VND	
	Ending	Beginning
- Lam Dong Minerals and Building Materials JSC	0	43.315.068
- Others	0	0
Total	0	43.315.068

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

	VND	
	Ending	Beginning
- Lam Dong Minerals and Building Materials JSC	0	43.315.068
Total	0	43.315.068

4. Inventories

	VND			
	Ending		Beginning	
	Cost	Provisions	Cost	Provisions
- Work in progress	8.792.982.081	0	13.848.094.621	0
- Merchandise	1.147.318.971	0	0	0
- Raw materials inventory	202.704.411	0	14.995.413.592	0
Total	10.143.005.463	0	28.843.508.213	0

5. Fixed assets

5.1 Tangible fixed assets

Items	VND				
	Buildings, structures	Machinery and equipment	Means of transportations, transmitters	Management equipment and devices	Total
Cost					
As at 01 Jan. 2025		76.542.729.748	11.633.299.728	82.000.000	88.258.029.476
Purchase		7.491.978.723	260.945.455	144.954.545	7.897.878.723
Self-construction					0
Disposals		(6.418.472.727)			(6.418.472.727)
Transferred to Investment property					0
As at 31 Dec. 2025	0	77.616.235.744	11.894.245.183	226.954.545	89.737.435.472
Accumulated depreciation:					
As at 01 Jan. 2025		74.091.435.658	9.746.634.245	82.000.000	83.920.069.903
Depreciation		2.584.740.022	690.549.490	36.238.823	3.311.528.335
Return of leased assets		(6.050.721.034)			(6.050.721.034)
Transferred to Investment property					0
As at 31 Dec. 2025	0	70.625.454.646	10.437.183.735	118.238.823	81.180.877.204
Net book value:					
As at 01 Jan. 2025	0	2.451.294.090	1.886.665.483	0	4.337.959.573
As at 31 Dec. 2025	0	6.990.781.098	1.457.061.448	108.715.722	8.556.558.268

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 73.374.398.030

(See the next page)

5.2 Intangible fixed assets

Items	VND		
	Land use rights	Computer software	Total
Cost			
As at 01 Jan. 2025	3.015.000.000	124.364.500	3.139.364.500
As at 31 Dec. 2025	<u>3.015.000.000</u>	<u>124.364.500</u>	<u>3.139.364.500</u>
Accumulated depreciation:			
As at 01 Jan. 2025	213.967.742	124.364.500	338.332.242
Depreciation	150.750.000		150.750.000
As at 31 Dec. 2025	<u>364.717.742</u>	<u>124.364.500</u>	<u>489.082.242</u>
Net book value:			
As at 01 Jan. 2025	2.801.032.258	0	2.801.032.258
As at 31 Dec. 2025	<u>2.650.282.258</u>	<u>0</u>	<u>2.650.282.258</u>

6. Loans and finance lease liabilities

	VND					
	Ending		Movements in the period		Beginning	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Bank loans	23.152.807.301	23.152.807.301	24.887.323.834	38.734.516.533	37.000.000.000	37.000.000.000
Individual loans	0	0	0	30.000.000	30.000.000	30.000.000
Total	<u>23.152.807.301</u>	<u>23.152.807.301</u>	<u>24.887.323.834</u>	<u>38.764.516.533</u>	<u>37.030.000.000</u>	<u>37.030.000.000</u>

(See the next page)

7. Trade payables				VND	
7.1 Current trade payables					
	Ending		Beginning		
	Amount	Payable amount	Amount	Payable amount	
- LBM Loc Son One-Member LLC	3.510.000	3.510.000	0	0	
- Lam Dong Minerals and Building Materials JSC	1.456.327.304	1.456.327.304	1.302.535.622	1.302.535.622	
- Vinci Vina Construction Co., Ltd.	3.648.779.545	3.648.779.545	7.950.072.806	7.950.072.806	
- Bac Au Electromechanical JSC	3.080.141.000	3.080.141.000	3.080.141.000	3.080.141.000	
- FOXAI Technology JSC	2.983.700.000	2.983.700.000	0	0	
- Toan Khoa Trading Development JSC	5.572.513.600	5.572.513.600	0	0	
- SilkRoad Vina JSC	2.882.628.000	2.882.628.000	0	0	
- Phuong Nam Geotextile Manufacturing and Investment Co., Ltd	2.647.480.000	2.647.480.000	0	0	
- Other suppliers	8.731.010.238	8.731.010.238	8.150.737.371	8.150.737.371	
Total	31.006.089.687	31.006.089.687	20.483.486.799	20.483.486.799	

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

				VND	
	Ending		Beginning		
	Amount	Payable amount	Amount	Payable amount	
- LBM Loc Son One-Member LLC	3.510.000	3.510.000	0	0	
- Lam Dong Minerals and Building Materials JSC	1.456.327.304	1.456.327.304	1.302.535.622	1.302.535.622	
Total	1.459.837.304	1.459.837.304	1.302.535.622	1.302.535.622	

7.2 Advances from customers				VND	
	Ending		Beginning		
	Amount	Payable amount	Amount	Payable amount	
- Lam Ha District Public Construction Investment Project Management Board	21.600.000.000	21.600.000.000	21.600.000.000	21.600.000.000	
- Construction Investment Project Management Board No. 1	93.336.271.020	93.336.271.020	75.200.000.000	75.200.000.000	
- Binh Duong Agriculture and Rural Development Project Management Board	7.465.937.571	7.465.937.571	16.356.600.000	16.356.600.000	
- Ho Chi Minh City Urban Infrastructure Construction Investment Projects Management Unit	713.758.598	713.758.598	0	0	
- Lam Dong Center for Investment Management and Irrigation Exploitation	6.685.255.992	6.685.255.992	0	0	
- Others	0	0	17.575.674.292	17.575.674.292	
Total	129.801.223.181	129.801.223.181	130.732.274.292	130.732.274.292	

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

	VND			
	Ending	Payable	Paid	Beginning
- Value added tax	(600.677.266)	14.441.928.922	13.064.265.502	776.986.154
- Corporate income tax	657.072.961	1.180.020.997	657.072.961	1.180.020.997
- Personal income tax	132.307.663	377.851.138	196.119.438	314.039.363
- Others	0	48.307	48.307	0
Total	188.703.358	15.999.849.364	13.917.506.208	2.271.046.514

9. Accrued expenses

	VND	
	Ending	Beginning
- Accrued expense of Lemon Garden project in Long An	0	534.693.767
- Accrued expense of XL-4 Rach Dua, HCM city Project	681.658.629	0
- Accrued expense of Kazam Water Reservoir Project	4.444.152.000	0
- Accrued expense of Package 4 – Suoi Cai, Binh Duong Project	1.652.000.000	0
- Accrued expense of Package 15 – Tay Ninh Project	160.000.000	0
Total	6.937.810.629	534.693.767

10. Current other payables

	VND	
	Ending	Beginning
- Trade union dues	257.060.059	160.236.287
- Payable to employees	3.296.045.188	2.990.146.125
- Other payables	56.715.741	10.676.000
Total	3.609.820.988	3.161.058.412

11. Provisions

The construction warranty provisions for works that have been constructed until 31/12/2025 with a reserve deduction depending on each construction contract but not exceeding 5% according to the regulations of the Government.

(See the next page)

12. Owners' equity
12.1 Changes in owners' equity

	VND				
	Owners' contributed capital	Capital surplus	Investment and development fund	Undistributed earnings	Total
As at 01 Jan. 2024	144.000.000.000	9.052.708.180	2.030.553.178	15.080.540.335	170.163.801.693
Previous year's profits	0	0	0	51.840.445.522	51.840.445.522
Distributed to Investment and development fund	0	0	780.540.335	(780.540.335)	0
Distributed to bonus and welfare fund	0	0	0	(300.000.000)	(300.000.000)
Dividends	0	0	0	(35.600.000.000)	(35.600.000.000)
Bonus shares	0	0	0	0	0
As at 01 Jan. 2025	144.000.000.000	9.052.708.180	2.811.093.513	30.240.445.522	186.104.247.215
Current year's profits	0	0	0	121.868.013.838	121.868.013.838
Distributed to Investment and development fund	0	0	0	0	0
Distributed to bonus and welfare fund	0	0	0	0	0
Dividends	0	0	0	(14.400.000.000)	(14.400.000.000)
Bonus shares	0	0	0	0	0
As at 31 Dec. 2025	144.000.000.000	9.052.708.180	2.811.093.513	137.708.459.360	293.572.261.053

(See the next page)

12.2 Details of owner's equity

	VND	
	Ending	Beginning
Capital contributed by the State	0	0
Capital contributed by others	144.000.000.000	144.000.000.000
Total	144.000.000.000	144.000.000.000

12.3 Shares

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

12.4 Dividends paid

	VND	
	Quarter 4/2025	Quarter 4/2024
Dividends paid on per ordinary shares	0	21.600.000.000
Total	0	21.600.000.000

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

1. Revenue from selling goods and rendering services

	VND	
	Quarter 4/2025	Quarter 4/2024
Revenue from construction contracts	118.425.012.091	46.556.430.888
Others	0	0
Total	118.425.012.091	46.556.430.888

2. Deductions

	VND	
	Quarter 4/2025	Quarter 4/2024
Allowances	0	627.395.455
Total	0	627.395.455

3. Cost of sales

	VND	
	Quarter 4/2025	Quarter 4/2024
Cost of construction of works	113.244.614.419	39.115.489.642
Total	113.244.614.419	39.115.489.642

4. Finance income

	VND	
	Quarter 4/2025	Quarter 4/2024
Deposit and loan interest	1.675.898.390	683.719.626
Dividend	64.900.860.000	25.960.344.000
Others	0	0
Total	66.576.758.390	26.644.063.626

5. Finance expense

	VND	
	Quarter 4/2025	Quarter 4/2024
Interest expense	0	450.000
Others	22.469.156	31.155.075
Total	22.469.156	54.541.452

6. General and administrative expense

	VND	
	Quarter 4/2025	Quarter 4/2024
Employee expense	1.090.869.962	2.810.663.173
Material expense	3.611.111	6.048.182
Cost of office supplies	35.268.985	0
Depreciation expense	225.303.814	213.306.549
Contingency costs	(712.000.000)	(210.802.502)
Others	1.006.740.938	716.594.943
Total	1.649.794.810	3.535.810.345

7. Other income

	VND	
	Quarter 4/2025	Quarter 4/2024
Customer bonuses	27.000	1.673
Revenue from centrally traded goods	61.156.349.359	0
Others	19.473.796	93.266.723
Total	61.175.850.155	93.268.396

8. Other expense

	VND	
	Quarter 4/2025	Quarter 4/2024
Penalties, administrative violations	0	(14.322.000)
Cost of goods from centralized trading	61.156.349.358	0
Others	48.307	93.262.725
Total	61.156.397.665	78.940.725

9. Production and business costs by element

	VND	
	Quarter 4/2025	Quarter 4/2024
Material expense	88.475.279.975	34.668.819.971
Employee expense	3.090.835.784	3.769.540.068
Depreciation expense	576.672.902	563.611.406
Chi phí dụng cụ sản xuất	138.805.257	0
Service expense	1.619.299.469	807.080.951
Other expenses	395.933.672	393.766.248
Total	94.296.827.059	40.202.818.644

10. Current corporate income tax expense

CIT expense calculated on the taxable income of the current year is determined as follows:

	VND	
	Quarter 4/2025	Quarter 4/2024
Accounting profit before tax for the period	70.762.579.106	29.864.558.668
Add: Adjustments according to CIT law	38.385.881	208.012.438
Less: Adjustments according to CIT law	(64.900.860.000)	(26.065.745.251)
Loss for previous period	0	0
Taxable income from business activities	5.900.104.987	4.006.825.855
Current CIT rate	20%	20%
Current CIT expense from business activities	1.180.020.996	801.365.171
Add: Adjustments according to CIT law for previous period	0	0
Less: Adjustments according to CIT law for previous period	0	(12.854.723)
Current CIT expense for the year	1.180.020.997	788.510.448

(See the next page)

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

1. Cash receipts from loans in the year

	Accumulated to 31/12/2025	VND Accumulated to 31/12/2024
Cash receipts from loans under normal contracts	24.917.323.834	37.000.000.000
Cash receipts from from loans under personal	0	0
Total	24.917.323.834	37.000.000.000

2. Cash repayments of principal amounts borrowed

	Accumulated to 31/12/2025	VND Accumulated to 31/12/2024
Cash repayment of principal amounts under normal contracts	38.764.516.533	0
Cash repayment from loans under personal	30.000.000	10.000.000
Total	38.794.516.533	10.000.000

VIII. RELATED PARTIES

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

List of related parties

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

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

	Ending	VND Beginning
Trade receivables - Refer to Note V.3.1		
- Lam Dong Minerals and Building Materials JSC	21.419.005.011	0
- LBM Dak Nong Concrete One Member Company Limited	6.714.363.241	0
- LBM Loc Son One Member Company Limited	4.886.581.115	0
Total	33.019.949.367	0

Advance payments - Refer to Note V.3.2

	Ending	VND Beginning
- 40.10 Investment and Construction Joint Stock Company	3.670.454.777	0
Total	3.670.454.777	0

Current loan receivables - Refer to Note V.3.3

	Ending	VND Beginning
- Lam Dong Minerals and Building Materials JSC	0	15.000.000.000
- 40.10 Investment and Construction Joint Stock Company	10.000.000.000	0
Total	10.000.000.000	0

Other receivables - Refer to Note V.3.4

	Ending	VND Beginning
- Lam Dong Minerals and Building Materials JSC	0	43.315.068
Total	0	43.315.068

		VND
	Ending	Beginning
Trade payables - Refer to Note V.7.1		
- LBM Loc Son One Member Company Limited	3.510.000	0
- Lam Dong Minerals and Building Materials JSC	1.456.327.304	1.302.535.622
Total	1.459.837.304	1.302.535.622

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

	Quarter 4/2025	Quarter 4/2024	VND
Sale of goods and rendering of services (VAT included):			
- Lam Dong Minerals and Building Materials JSC	42.496.757.029		0
- LBM Loc Son One Member Company Limited	11.525.880.352		0
- LBM Dak Nong Concrete One Member Company Limited	11.989.840.841		0
- Hiep Thanh Brick Limited Company	36.379.090		0
- 40.10 Investment and Construction Joint Stock Company	52.891.000		0
Total	66.101.748.312		0

	Quarter 4/2025	Quarter 4/2024	VND
Purchase of goods and rendering of services (VAT included):			
- Lam Dong Minerals and Building Materials JSC	1.463.010.000		1.554.478.656
- LBM Loc Son One Member Company Limited	3.510.000		0
- 40.10 Investment and Construction Joint Stock Company	24.639.665.527		0
Total	26.106.185.527		1.554.478.656

	Quarter 4/2025	Quarter 4/2024	VND
Loan			
- Lam Dong Minerals and Building Materials JSC	0		15.000.000.000
- 40.10 Investment and Construction Joint Stock Company	10.000.000.000		0
Total	10.000.000.000		15.000.000.000

	Quarter 4/2025	Quarter 4/2024	VND
Loan repayment			
- Related parties	0		0
Total	0		0

	Quarter 4/2025	Quarter 4/2024	VND
Loan interest			
- Lam Dong Minerals and Building Materials JSC	0		129.821.917
- 40.10 Investment and Construction Joint Stock Company	50.109.589		0
Total	0		129.821.917

	Quarter 4/2025	Quarter 4/2024	VND
Dividends, profits received			
- Lam Dong Minerals and Building Materials JSC	64.900.860.000		25.960.344.000
Total	64.900.860.000		25.960.344.000

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

	VND	
	Quarter 4/2025	Quarter 4/2024
Board of Directors		
Mr. Le Dinh Hien - Chairperson of the Board of Directors	0	0
Mr. Tran Viet Thang - Vice Chairman of the Board of Directors	0	0
Ms. Ngo Thu Huong - Member of the Board of Directors	0	0
Ms. Lam Boi Ngoc - Member of the Board of Directors (Appointment from 20 Apr. 2025)	0	0
Mr. Nong Vuong Hung - Member of the Board of Directors (Appointment from 20 Apr. 2025)	0	0
Mr. Phan Cong Ngon - Member of the Board of Directors (Resignation from 20 Apr. 2025)	0	0
Total	0	0
Supervisory committee		
Mr. Le Huy Sau - Head of the Supervisory Committee	0	0
Ms. Hoang Thi Lua - Member of the Supervisory Committee	0	0
Ms. Nguyen Thi Lien - Member of the Supervisory Committee	0	0
Total	0	0
Subordinate to the Board of Directors		
Mr Hau Van Tuan - Finance Director	0	0
Total	0	0
Management		
Mr. Le Van Quy - General Director	0	0
Mr. Tran Dai Hien - Vice General Director	0	0
Mr. Nguyen Van Son - Vice General Director	0	0
Ms. Nguyen Thi Thu Huong - Chief Accountant	0	0
Total	0	0

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

	VND	
	Quarter 4/2025	Quarter 4/2024
Board of Directors		
Mr. Le Dinh Hien - Chairperson of the Board of Directors	180.000.000	158.800.000
Mr. Tran Viet Thang - Vice Chairman of the Board of Directors	30.000.000	30.000.000
Ms. Ngo Thu Huong - Member of the Board of Directors	15.000.000	15.000.000
Ms. Lam Boi Ngoc - Member of the Board of Directors (Appointment from 20 Apr. 2025)	15.000.000	0
Mr. Nong Vuong Hung - Member of the Board of Directors (Appointment from 20 Apr. 2025)	15.000.000	0
Mr. Phan Cong Ngon - Member of the Board of Directors (Resignation from 20 Apr. 2025)	0	15.000.000
Total	255.000.000	218.800.000
Supervisory committee		
Mr. Le Huy Sau - Head of the Supervisory Committee	15.000.000	15.000.000
Ms. Hoang Thi Lua - Member of the Supervisory Committee	6.000.000	6.000.000
Ms. Nguyen Thi Lien - Member of the Supervisory Committee	6.000.000	6.000.000
Total	27.000.000	27.000.000

Subordinate to the Board of Directors

Mr Hau Van Tuan - Finance Director

Total**Quarter 4/2025**

(210.000.000)

(210.000.000)**Quarter 4/2024**

60.000.000

60.000.000**VND****Management**

Mr. Le Van Quy - General Director

Mr. Tran Dai Hien - Vice General Director

Mr. Nguyen Van Son - Vice General Director

Ms. Nguyen Thi Thu Huong - Chief Accountant

Total**Quarter 4/2025**

120.000.000

75.000.000

0

75.000.000

270.000.000**Quarter 4/2024**

120.000.000

75.000.000

0

75.000.000

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

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

X. Approval and Authorization for Issuance of Financial Statements

The financial statements for the period ended December 31, 2025, were approved and authorized for issuance by the Company's General Director on 28. January 2026.

Lam Dong, 28 January 2026

Prepared by/Chief accountant

Nguyen Thi Thu Huong

General Director



Le Van Quy