

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

Pursuant to the provisions in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the stock market, Dong Thap Building Materials & Construction Joint Stock Company hereby discloses the Financial Statements of Quarter IV - 2025 to Hanoi Stock Exchange as follows:

1. Name of Organization: **Dong Thap Building Materials & Construction Joint Stock Company**

- Stock code: **BDT**
- Address: No. 03, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province
- Contact phone: (0277).3852998 – 3855397 Fax: (0277).3852751
- Email: quanhecodong.bdt@gmail.com Website: www.dongthapbmc.vn

2. Content of information disclosure:

- Financial Statements of Quarter IV - 2025

☐ Separate Financial Statements (Listed Company without subsidiaries and superior accounting units with subordinate units);

☒ Consolidated Financial Statements (Listed Company with subsidiaries);

☐ Combined Financial Statements (Listed Company whose subordinate accounting units organize separate accounting systems).

- Cases requiring explanation of reasons:

+ The audit firm issues an opinion other than an qualified opinion on the Financial Statements (for the audited Financial Statements of 2025):

☐ Yes

No ☒

Explanation document in case of ticking “Yes”:

☐ Yes

No ☒

+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa (for the audited Financial Statements of 2025):

☒ Yes

No ☐

Explanation document in case of ticking “Yes”:

☒ Yes

No ☐

+ Profit after tax income in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☐ Yes

No ☒

Explanation document in case of ticking “Yes”:

☐ Yes

No ☒

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to a loss in this period or vice versa:

☒ Yes

No ☐

Explanation document in case of ticking “Yes”:

☒ Yes

No ☐

This information was disclosed on the website of the Company on January 29, 2026, at the link: www.dongthapbmc.vn (Investor Relations section – Information for Shareholders part).

Attached documents:

- Separate and Consolidated Financial Statements of Quarter IV - 2025;
- Explanation for the difference in profit after tax.

REPRESENTATIVE OF THE ORGANIZATION

**Legal Representative
GENERAL DIRECTOR**



Nguyen Hoang Anh

**DONGTHAP BUILDING MATERIALS & CONSTRUCTION
JOINT STOCK COMPANY**

FINANCIAL STATEMENT

QUARTER IV – 2025

(From 01/10/2025 to 31/12/2025)

To:

DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY

Address: No. 03, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

Form No. B 01 - DN

BALANCE SHEET
As of December 31, 2025

Unit: VND

ASSETS	Code	As of December 31, 2025	As of January 01, 2025
A. CURRENT ASSETS	100	142.868.497.084	168.978.388.838
I. Cash and cash equivalents	110	7.754.931.290	10.179.574.671
1. Cash	111	6.551.720.378	10.179.574.671
2. Cash equivalents	112	1.203.210.912	-
II. Short-term financial investments	120	30.110.820.073	50.205.000.000
1. Held-to-Maturity Investments	123	30.110.820.073	50.205.000.000
III. Current receivables	130	60.466.133.704	56.611.739.274
1. Short-term trade receivables	131	27.865.622.649	26.524.328.984
2. Short-term advances to suppliers	132	29.410.289.263	30.788.830.519
3. Other short-term receivables	136	6.898.200.458	2.507.152.957
4. Provision for short-term doubtful debts	137	(3.707.978.666)	(3.208.573.186)
IV. Inventories	140	42.988.715.841	51.197.221.088
1. Inventory	141	43.012.298.592	51.236.733.242
2. Provision for decline in value of inventory	149	(23.582.751)	(39.512.154)
V. Other current assets	150	1.547.896.176	784.853.805
1. Short-term prepaid expenses	151	555.476.988	91.919.534
2. Taxes and other amounts receivable from the State	153	992.419.188	692.934.271
B. NON-CURRENT ASSETS	200	922.676.399.659	923.265.617.647
I. Non-current receivables	210	252.991.850	10.124.970.631
1. Other long-term receivables	216	252.991.850	10.124.970.631
II. Fixed Assets	220	69.199.413.290	82.934.180.464
1. Tangible fixed assets	221	48.647.925.446	61.824.518.388
Historical Cost	222	287.953.950.807	321.123.672.836
Accumulated Depreciation/Amortization	223	(239.306.025.361)	(259.299.154.448)
2. Finance Leased Fixed Assets	224	18.153.871.119	18.712.045.351
Historical Cost	225	25.959.244.055	25.959.244.055
Accumulated Depreciation/Amortization	226	(7.805.372.936)	(7.247.198.704)
3. Intangible Fixed Assets	227	2.397.616.725	2.397.616.725
Historical Cost	228	4.986.604.330	4.986.604.330
Accumulated Depreciation/Amortization	229	(2.588.987.605)	(2.588.987.605)
III. Investment properties	230	73.996.810.266	77.451.914.250
1. Historical Cost	231	86.377.599.542	86.377.599.542
2. Accumulated Depreciation/Amortization	232	(12.380.789.276)	(8.925.685.292)
IV. Non-current assets in progress	240	443.601.381.777	437.722.416.211
1. Construction in Progress Costs	242	443.601.381.777	437.722.416.211
V. Long-term financial investments	250	11.664.838.971	11.664.838.971
1. Investment in Subsidiaries	251	11.664.838.971	11.664.838.971
2. Equity Investments in Other Entities	253	1.192.413.670	1.192.413.670

3. Provision for Long-term Financial Investments	254	(1.192.413.670)	(1.192.413.670)
4. Held-to-Maturity Investments	255	-	-
VI. Other non-current assets	260	323.960.963.505	303.367.297.120
1. Long-term Prepaid Expenses	261	323.314.182.936	301.746.038.021
2. Deferred Income Tax Assets	262	646.780.569	1.621.259.099
TOTAL ASSETS	270	1.065.544.896.743	1.092.244.006.485
SOURCES	Code	As of December 31, 2025	As of January 01, 2025
C. LIABILITIES	300	529.955.451.549	563.859.683.045
I. Current liabilities	310	166.009.734.025	363.654.542.333
1. Short-term Trade Payables	311	9.361.817.479	20.442.596.998
2. Short-term Advances from Customers	312	4.632.282.563	4.298.591.423
3. Taxes and Amounts Payable to the State	313	7.440.812.967	3.980.005.357
4. Payables to Employees	314	3.350.719.706	-
5. Short-term Accrued Expenses	315	3.126.861.235	2.275.791.830
6. Short-term Unearned Revenue	318	8.563.259.606	4.683.944.073
7. Other Short-term Payables	319	49.478.462.520	49.620.354.020
8. Short-term Loans and Finance Lease Liabilities	320	75.892.431.756	270.549.292.271
9. Short-term Provisions	321	544.566.280	904.938.448
10. Bonus and Welfare Fund	322	3.618.519.913	6.899.027.913
II. Non-current liabilities	330	363.945.717.524	200.205.140.712
1. Long-term Unearned Revenue	336	344.476.284.490	180.086.726.576
2. Long-term Loans and Finance Lease Liabilities	338	19.469.433.034	20.118.414.136
D. EQUITY	400	535.589.445.194	528.384.323.440
I. Owner's Equity	410	535.589.445.194	528.384.323.440
1. Capital Contributed by Owners	411	386.000.000.000	386.000.000.000
Ordinary Shares with Voting Rights	411a	386.000.000.000	386.000.000.000
2. Treasury Stock	415	(46.460.000)	(46.460.000)
3. Development Investment Fund	418	157.069.947.101	156.869.159.195
4. Undistributed Post-tax Profit	421	(7.434.041.907)	(14.438.375.755)
Undistributed Post-tax Profit accumulated up to the previous period	421a	(14.438.375.755)	-
Undistributed Post-tax Profit for the current period	421b	7.004.333.848	(14.438.375.755)
TOTAL SOURCES	440	1.065.544.896.743	1.092.244.006.485



Nguyen Hoang Anh
General Director

Dong Thap, January 28, 2026

Le Ngoc Qui
Chief Accountant

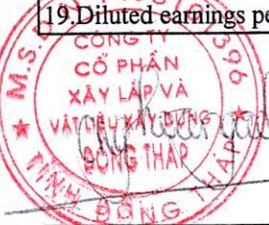
Pham Thi Thu Hien
Prepared by

DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY

Address: No. 03, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

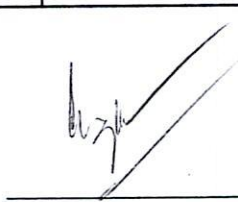
**INCOME STATEMENT
QUARTER IV OF 2025**

Item	Code	Quarter IV		Accumulated from the beginning of the year to this quarter	
		This year	Previous year	This year	Previous year
1.Revenue from sales and service rendered	01	74.214.515.986	41.571.384.394	210.536.780.276	170.173.928.700
2.Revenue deductions	02	14.409.000	-	77.262.864	-
3.Net revenue from sales & service rendered	10	74.200.106.986	41.571.384.394	210.459.517.412	170.173.928.700
4.Costs of goods sold	11	55.680.346.758	32.487.833.756	156.366.719.237	126.105.226.593
5.Gross profit from sales and service rendered	20	18.519.760.228	9.083.550.638	54.092.798.175	44.068.702.107
6.Financial revenue	21	784.468.129	2.795.338.612	2.106.725.646	8.330.013.535
7.Financial expenses	22	1.156.572.520	4.439.023.089	5.708.442.919	21.374.116.442
- In which: Interest expenses		1.156.572.520	4.320.623.089	5.708.442.919	21.236.926.627
8.Selling expenses	23	5.511.315.389	5.022.288.108	19.699.507.324	17.576.545.299
9.General and administrative expenses	24	10.498.640.685	8.360.607.616	31.482.894.947	31.982.848.958
10.Net profit from operating activities	30	2.137.699.763	(5.943.029.563)	(691.321.369)	(18.534.795.057)
11.Other income	31	1.717.166.781	1.452.616.583	11.925.725.005	3.295.335.879
12.Other expenses	32	160.833.952	183.314.119	2.774.536.697	382.349.646
13.Other profit(40=31-32)	40	1.556.332.829	1.269.302.464	9.151.188.308	2.912.986.233
14.Total profit before tax	50	3.694.032.592	(4.673.727.099)	8.459.866.939	(15.621.808.824)
15.Current corporate income tax expense	51	280.266.655	538.262.387	280.266.655	544.496.936
16.Deferred corporate income tax expense	52	1.236.735.989	(1.621.259.099)	974.478.530	(1.621.259.099)
17.Profit after tax	60	2.177.029.948	(3.590.730.387)	7.205.121.754	(14.545.046.661)
18.Basic earnings per share(*)	70				
19.Diluted earnings per share(*)	71				

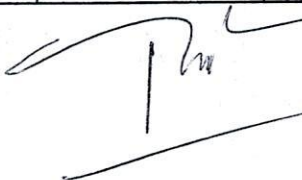


Nguyen Hoang Anh
General Director

Dong Thap, January 28, 2026



Le Ngoc Qui
Chief Accountant



Pham Thi Thu Hien
Prepared by

DONG THAP CONSTRUCTION AND BUILDING MATERIALS JOINT STOCK COMPANY

Address: No. 03, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

**CASH FLOW STATEMENT
QUARTER IV OF 2025**

Item	Code	Accumulated from the beginning of the year to this quarter	
		This year	Previous year
I. Cash flows from operating activities		-	-
1. Income from sales, services rendered and other income	01	485.486.682.496	239.867.553.403
2. Payments to suppliers of merchandise and services	02	(132.279.291.507)	(106.510.154.329)
3. Payments to employees	03	(11.073.760.601)	(42.215.580.191)
4. Interest payment	04	(4.684.516.954)	(14.661.759.756)
5. Corporate income tax payment	05	-	(5.285.823.000)
6. Other income from operating activities	06	7.918.357.821	7.121.719.525
7. Other payments for operating activities	07	(182.759.486.075)	(98.070.614.173)
Net cash flows from operating activities	20	162.607.985.180	(19.754.658.521)
II. Cash flows from investing activities		-	-
1. Purchase or construction of fixed assets and other non-current assets	21	(7.408.946.595)	(9.022.499.887)
2. Proceeds from disposal of fixed assets and other non-current assets	22	8.297.836.571	1.195.277.778
3. Loans and purchase of debt instruments from other entities	23	(29.105.820.073)	(10.205.000.000)
instruments of other entities	24	49.200.000.000	260.500.000.000
5. Equity investments in other entities	25	(271.615.765)	(113.779)
6. Proceeds from equity investments in other entities	26	9.765.358.918	-
7. Proceeds from interest on loans, dividends, and shared profits	27	-	-
Net cash flow from investing activities	30	30.476.813.056	242.467.664.112
III. Cash flows from financing activities		-	-
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-

2. Payments of contributed capital and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	154.083.737.633	281.739.311.070
4. Payments of settle loan principal	34	(348.740.598.148)	(512.102.324.212)
5. Payments of finance leases principal	35	(648.981.102)	(648.981.102)
6. Dividends or profits paid to owners	36	(203.600.000)	(24.944.649.840)
Net cash flow from financing activities	40	(195.509.441.617)	(255.956.644.084)
Net cash flow during the period (50 = 20+30+40)	50	(2.424.643.381)	(33.243.638.493)
Cash and cash equivalents at the beginning	60	10.179.574.671	43.423.213.164
Effect of exchange rate fluctuations on foreign currency conversion	61	-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	7.754.931.290	10.179.574.671



Nguyen Hoang Anh
General Director

Dong Thap, January 28, 2026

Le Ngoc Qui
Chief Accountant

Pham Thi Thu Hien
Prepared by

NOTES TO THE FINANCIAL STATEMENTS

1. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

1.1 Ownership structure

Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as the “Company”) was formerly Dong Building Materials & Construction One Member Limited Liability Company, established under business registration certificate number 1400101396, initially issued on July 9, 2010 by Dong Thap Provincial Department of Planning and Investment.

The Company was converted into a joint-stock company under Decision No. 997/QD-UBND-HC dated September 25, 2015, of the People’s Committee of Dong Thap Province regarding the conversion of Dong Building Materials & Construction One Member Limited Liability Company into a joint-stock company.

On November 10, 2016, Dong Thap Building Materials & Construction Joint Stock Company received capital and assets from Dong Building Materials & Construction One Member Limited Liability Company according to the Handover Minutes of “Capital and Assets from State-owned Enterprise to Dong Thap Building Materials & Construction Joint Stock Company.” The Company has operated as a joint-stock company since November 11, 2016, under business registration certificate number 1400101396, amended for the 10th time on 05 August, 2025, issued by the Dong Thap Provincial Department of Planning and Investment.

The charter capital according to the business registration certificate is 386,000,000,000 VND.

The Company’s head office is at No. 03, Ton Duc Thang Street, Ward 01, Cao Lanh City, Dong Thap Province.

The total number of employees as of December 31, 2025 is 251 (as of January 1, 2025 is: 291).

1.2 Business sectors

- Construction, installation and sand exploitation;
- Industrial Production;
- Trade and services;
- Construction of transportation works and civil works;
- Investment and trading of Real estate;
- Investment and trading of industrial park.

1.3 Business activities

According to the Business Registration Certificate, the Company's main business lines are:

- River sand exploitation - Site leveling;
- Production and trading of all kinds of building materials: Ready-mixed concrete - Centrifugal concrete - Hot asphalt concrete;
- Investment in construction, trading of industrial park infrastructure and real estate;
- Construction of transportation works, industrial works, civil works, residential housing and interior decoration;
- Survey, design of civil, industrial, traffic works and construction consulting services;
- Mechanical and physical testing of building materials, construction quality inspection, structural safety inspection.

1.4 Normal operating cycle

The Company's normal business and production cycle is 12 months.

1.5 Enterprise structure

As of December 31, 2025, the Company has the subsidiaries and associates as follows:

Name	Address	Voting rights ratio	Capital contribution ratio	Profit ratio
Subsidiaries:				
Dong Thap BMC Transport Joint Stock Company	Cao Lanh, Dong Thap	51,0%	51,0%	51,0%
Dong Thap BMC Construction Design Consulting Joint Stock Company	Cao Lanh, Dong Thap	67,9%	67,9%	67,9%

Associates as of December 31, 2025, include:

Name	Address
Investment and Construction Enterprise Branch	Cao Lanh, Dong Thap
Dong Thap BMC Construction Quality Testing and Inspection Center Branch	Cao Lanh, Dong Thap
Concrete Factory Branch	Cao Lanh, Dong Thap
Cao Lanh Construction Materials Store	Cao Lanh, Dong Thap
Xeo Vat Construction Materials Store	Tan Phu Trung, Dong Thap

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

2.1 Applied accounting standards and system

The accompanying separate financial statements are presented in Vietnam Dong (“VND”), based on the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other applicable accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to reflect the financial position, operation results and cash flows in accordance with generally accepted accounting principles in countries other than Vietnam.

2.2 Accounting ledger form applied

The Company applies the General Journal accounting system.

2.3 Annual accounting period

The Company's accounting period starts on January 01 and ends on December 31.

2.4 Accounting currency unit

The currency used in accounting is VND.

3. APPLIED ACCOUNTING POLICIES

3.1 Foreign currency

- The exchange rate applied when recognizing and revaluing assets is the buying rate of the commercial bank where the Company regularly transacts;
- The exchange rate applied when recognizing and revaluing liabilities is the selling rate of the commercial bank where the Company regularly transacts.

Transactions in foreign currencies are recorded at the actual transaction exchange rate on the transaction date. Differences in exchange rates arising during settlement are recognized in the income statement for the period. Balances of monetary items, receivables, and payables denominated in foreign currencies, except for prepayments to suppliers, prepaid expenses, and deferred revenue in foreign currencies, are exchanged into the reporting currency at the actual transaction exchange rate on the balance sheet date. The net difference in exchange rates arising from the revaluation of foreign currency balances at the end of the period are recognized in profit or loss for the period.

3.2 Cash and Cash equivalents

Cash and Cash equivalents include Cash on hand and Cash in banks.

3.3 Financial investments

Held-to-maturity investments

Held-to-maturity investments include items such as term deposits.

Investments in equity of other entities

Investments in subsidiary

An investment is classified as an investment in a subsidiary when the Company has control over the policies and operations, usually demonstrated by holding more than 50% of the voting rights.

Investments in subsidiaries are reported at cost, including the purchase price and any directly related costs of investment (if any). In the case of investments using non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of the transaction.

Dividends and profits distributed in the period after the investment date are recognized as financial income at fair value on the receivable date.

Investments in Associates

An investment is classified as an investment in associates when the Company holds directly or indirectly from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in associates are reflected at cost, including the purchase price and any costs directly related to the investment (If any). In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the Date of occurrence.

Dividends and profits distributed for the period after the Date of investment are recognized as revenue from financial activities at fair value on the Date the right to receive arises.

Other investments

Investments classified as other investments are investments other than investments in subsidiary, joint venture, and associate.

Other investments are reported at cost, including the purchase price and any directly related costs. If the investment is made with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

Method for provisioning for devaluation in financial investment

For long-term financial investments

At the time of preparing financial statements, for other investments that are not listed securities or registered for trading on the domestic stock market and are not freely traded securities on the market, a loss allowance for other investments is made when there is a basis indicating a decrease in value compared to the enterprise's investment value, with the level of provision in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance, but not exceeding the actual investment value being recorded in the accounting books.

3.4 Receivables

Recognition principle

Receivables, including trade and other receivables, are presented at their book value after deducting allowances for doubtful debts.

Principle for provisioning for doubtful debts

At the reporting date, a provision for doubtful debts is established for overdue receivables and receivables not yet due but likely to be uncollectible on time. The provision is made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance and the assessment of the Board of Directors to ensure that the value of receivables does not exceed the recoverable amount.

Increases or decreases in the allowance account balance are recognized in general administrative expenses on the income statement.

3.5 Inventories

Recognition principle for Inventory

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

The cost of inventories includes all purchase costs, conversion costs and other costs incurred in bringing the inventories to their present location and condition. For manufactured products, the cost includes all direct material costs, direct labor costs and general production costs based on usual operation.

The purchase cost of inventories includes the purchase price, non-refundable taxes, transportation costs, handling charges, storage costs during the purchasing process and other costs directly related to the acquisition of inventories. Trade discounts and provision for devaluation of inventories due to non-conforming or substandard goods are deducted from the purchase cost.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs of marketing, selling and distribution.

Valuation method of Inventory

The cost of inventories is determined by the FIFO method.

Accounting method of Inventory

Inventories are accounted for using the perpetual inventory method.

Accounting method of provision for devaluation in inventories

At the reporting date, provision for devaluation of inventories is made for damaged, deteriorated, obsolete, slow-moving inventories and inventories with a book value higher than the net realizable value with the provision made in accordance with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance to ensure that the value of inventories does not exceed market value.

Increases or decreases in the allowance for inventory obsolescence are recognized in the cost of goods sold on the income statement.

The provision for devaluation of inventories is determined on an item-by-item basis.

Raw materials, supplies and tools reserved for production purposes are not provided for if the products they contribute to will be sold at or above their production cost.

3.6 Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation.

Initial recognition and measurement principle

The cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the assets to a ready-to-use condition.

Depreciation method

The cost of tangible fixed ASSETS is depreciated using the straight-line method over the ASSETS' estimated useful life.

The estimated useful lives for certain asset categories are as follows:

- | | |
|---|---------------|
| • Buildings and architectural structures | 10 – 20 years |
| • Machinery and equipment | 06 – 30 years |
| • Transportation and transmission equipment | 06 – 10 years |
| • Office equipment | 04 – 07 years |
| • Other assets | 10 – 20 years |

3.7 Intangible fixed assets

Intangible fixed assets are reported at cost less accumulated amortization.

Initial recognition and measurement principle

Cost represents all expenditures incurred by the company to acquire the intangible fixed asset up to the point it is ready for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights with indefinite useful lives are not amortized.

Computer software

Computer software that is not an integral part of the related hardware is recognized as an intangible asset and amortized over its useful life.

3.8 Leases

Classification of leases

A financial lease is a lease that transfers significant risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating leases.

Finance leases

Leased assets under financial leases are recognized as assets and liabilities on the balance sheet at the same amounts equal to the fair value of the leased asset at the starting date of the lease.

If the fair value of the leased asset exceeds the present value of the minimum lease payments, the latter is used for recognition.

Lease payments under finance leases are apportioned between finance charges and reduction of the lease principal. Finance charges are allocated to each accounting period during the lease term at a constant periodic rate of interest on the remaining balance of the liability for each period.

Assets acquired under finance leases are depreciated using the straight-line method over their estimated useful lives, similar to owned assets, in case of the lease term is shorter, specifically as follows:

Tran Quoc Toan Industrial Park Infrastructure

40 years

Operating leases

Lease payments under operating leases are recognized as operating expenses on a straight-line basis over the lease term.

3.9 Construction in progress

Assets under construction for production, rental, administrative or other purposes are recorded at cost. This cost includes related service charges and borrowing costs, recognized in accordance with accounting policy of the Company. Depreciation of these assets, similar to other assets, commences when the asset is available for use.

3.10 Prepaid expenses

Prepaid expenses are classified as current and non-current based on their original terms and primarily relate to the cost of tools, equipment, and prepaid land lease payments. These expenses are depreciation over the prepayment period or during the period which economic benefits are expected to be realized.

3.11 Liabilities

Liabilities are classified as payables to sellers and other payables according to the principle: Payables to sellers are payables of a commercial nature arising from transactions of buying and selling goods, services, assets, and the seller is an entity independent of the buyer; The remaining payables are classified as other payables.

Liabilities are tracked by original term, remaining term at the reporting Date, by original currency, and by counterparty.

Liabilities are recognized at no less than the obligation to pay.

3.12 Borrowing costs

All other interest expenses are recognized in the income statement as incurred.

3.13 Accrued expenses

Accrued expenses represent future payment obligations related to goods and services received from vendors during the reporting period but not yet paid due to missing invoices or incomplete accounting documentation. These are recognized in the cost of production or sales during the reporting period.

3.14 Equity

Contributed capital

Contributed capital is recorded based on the actual capital contributed of the shareholders.

Profit distribution

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after allocations in compliance with Vietnamese law.

3.15 Revenue and other income

Revenue from sales

Revenue from sales is determined based on the fair value of amounts received or to be received receivable. In most cases, revenue is recognized when the significant risks and rewards of ownership are transferred to the buyer.

Revenue from service rendered

Revenue from service rendered is recognized when the outcome of the transaction can be reliably estimated. For service transactions spanning multiple periods, revenue is recognized in each period based on the completed portion at the balance sheet date.

Interest income

Interest income is recognized on an accrual basis, determined by the outstanding balance of deposit accounts and the applicable interest rate.

3.16 Revenue deductions

Revenue deductions include returned goods.

Revenue deductions occurring in the same period as the sale are offset against revenue in that period. Deductions occurring after the sales period but before the financial statement release date are offset against revenue in the reporting period. Deductions occurring after the sales period and after the financial statement release date are offset against revenue in the period the deduction occurred.

3.17 Cost of goods sold

Cost of goods sold and services rendered represents the total cost incurred for finished goods, merchandise, services, and investment properties sold during the period, in accordance with revenue recognition principles.

3.18 Financial expenses

Financial expenses reflect costs incurred during the period, mainly including borrowing costs.

3.19 Selling and General & Administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services, including labor, fuel, fixed asset depreciation, advertising and transportation costs.

General & administrative expenses reflect the general management costs of the company, including expenses for salaries of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, unemployment insurance for administrative staff; office supplies, tools, depreciation of fixed assets used for business administration; land rent, license fees; allowance for doubtful accounts; outsourced services (electricity, water, telephone, fax, etc.); and other cash expenses (hospitality, etc.).

3.20 Taxes

Current corporate income tax (CIT) expense

Current CIT expense is determined based on taxable income and the current year's CIT rate of 20%.

Value added tax

Value added tax of goods and services provided by the Company is calculated at a tax rate of 10%.

Land use rights transfer: Not subject to tax.

According to Resolution No. 204/2025/QH15 passed by the National Assembly Standing Committee June 17, 2025, the Company is entitled to apply the VAT tax rate of 8% to finished products sold during the year as prescribed from January 01, 2025 to the end of December 31, 2026.

Other taxes

Applied in accordance with current tax laws in Vietnam.

The Company's tax reports will be subject to inspection by the tax authorities. As the application of tax laws and regulations to many different types of transactions can be interpreted in many different ways, the amount of tax presented on the financial statements may be changed according to the final decision of the tax authorities.

3.21 Related parties

Related parties are enterprises or individuals who, directly or indirectly through one or more intermediaries, control, are controlled by, or are under common control with the Company. Affiliated companies, individuals directly or indirectly holding voting rights in the Company leading to significant influence over the Company, key management personnel including directors and executive officers of the Company, close family members of these individuals, or companies affiliated with these individuals are also considered related parties.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

4.1 Cash and Cash equivalents

	As of December 31, 2025 VND	As of January 01, 2025 VND
Cash	1.480.337.650	1.402.405.520
Demand deposits	5.071.382.728	8.777.169.151
Cash equivalents	1.203.210.912	-
Total	7.754.931.290	10.179.574.671

4.2 Financial investments

<u>Short-term financial investments</u>	As of December 31, 2025	As of January 01, 2025
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Dong Thap Branch	5.000.000.000	16.000.000.000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Ly Thuong Kiet Transaction Office	-	9.000.000.000
Vietnam Bank for Agriculture and Rural Development - Cao Lanh Branch	23.024.000.000	22.000.000.000
Prosperity and Growth Commercial Joint Stock Bank	834.820.073	205.000.000
Kien Long Commercial Joint Stock Bank - Dong Thap Branch	-	3.000.000.000
An Binh Commercial Joint Stock Bank – Dong Thap Branch	1.252.000.000	-
<u>Total</u>	<u>30.110.820.073</u>	<u>50.205.000.000</u>

Investments in equity of other entities are detailed as follows:

	As of December 31, 2025			As of January 01, 2025		
	VND			VND		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
Investments in subsidiaries:						
Dong Thap BMC Transport Joint Stock Company	11.100.017.122	-	-	11.100.017.122	-	-
Dong Thap BMC Construction Design Consulting Joint Stock Company	564.821.849	-	-	564.821.849	-	-
Total	11.664.838.971	-	-	11.664.838.971	-	-

Investment in equity of other entities:						
Docimexco Joint Stock Company	1.192.413.670	-	(1.192.413.670)	1.192.413.670	-	(1.192.413.670)

As of the reporting date, the Company has not determined the fair value of investments in BMC Dong Thap Transport Joint Stock Company, BMC Dong Thap Construction Design Consultancy Joint Stock Company and Docimexco Joint Stock Company for presentation in separate financial statements because there is no listed price on the market and Vietnam Accounting Standards, Vietnam Enterprise Accounting Regime currently has no guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from the carrying amount.

Investments in subsidiary are recognized at the revalued value according to the enterprise valuation record as of December 31, 2015 for handover to the joint stock company on November 10, 2016 as follows.

	Investment value	Revaluation value	Difference
Dong Thap BMC Transport Joint Stock Company	9.180.500.000	11.100.017.122	1.919.517.122
Dong Thap BMC Construction Design Consulting Joint Stock Company	2.717.000.000	564.821.849	(2.152.178.151)
Total	11.897.500.000	11.664.838.971	(232.661.029)

4.3 Current trade receivables

	As of December 31, 2025 VND	As of January 01, 2025 VND
Trade receivables:		
Branch of Construction Corporation No 1 Joint Stock Company in Dong Thap Province	5.379.689.011	7.472.691.217
Branch of Hai Dang Joint Stock Company in Dong Thap	3.776.492.000	3.541.332.000
Other customers	18.709.441.638	15.510.305.767
Total	27.865.622.649	26.524.328.984

4.4 Current prepayments to suppliers

	As of December 31, 2025 VND	As of January 01, 2025 VND
Prepayments to suppliers:		
Dong Thap Province Land Fund	26.513.835.000	26.513.835.000
Development Center	2.896.454.263	4.274.995.519
Other suppliers		
Total	29.410.289.263	30.788.830.519

4.5 Other receivables

	As of December 31, 2025		As of January 01, 2025	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Deposits, collateral	3.937.500.000	-	-	-
Advances	815.933.000	-	1.008.508.213	-
Accrued interest from deposit account at bank	354.013.458	-	1.448.654.356	-
Other current receivables	1.790.754.000	-	49.990.388	-
Total	6.898.200.458	-	2.507.152.957	-
Non-current:				
Deposits, guarantees	252.991.850	-	10.124.970.631	-

4.6 Inventory

	As of December 31, 2025		As of January 01, 2025	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	8.925.618.860	-	6.959.144.958	-
Work in progress	-	-	1.523.639.714	-
Finished goods	2.300.723.792	(23.582.751)	2.447.397.785	(39.512.154)
Goods	31.785.955.940	-	40.306.550.785	
Total	43.012.298.592	(23.582.751)	51.236.733.242	(39.512.154)

4.7 Non-current assets in progress

	As of December 31, 2025 VND	As of January 01, 2025 VND
Tan Kieu Thap Muoi Industrial Park	440.399.403.207	437.722.416.211
Prestressed Centrifugal Concrete Pile Production Line	563.640.916	-
Wastewater Treatment Plant, 2-Module Wastewater Treatment Plant Project, Tan Lap Industrial Cluster	116.429.519	
Tran Quoc Toan Industrial Park Technical Infrastructure: Items: landscaping, 2 auxiliary gates and cargo loading dock	39.469.953	
Acquisition of fixed assets	2.482.438.182	-
Total	443.601.381.777	437.722.416.211

Tan Kieu Thap Muoi Industrial Park has adjusted its total investment value twice. The first time, from VND 800 billion to VND 1,266 billion, and the second time from VND 1,266 billion to VND 1,410 billion (of which, the investment expense of the Company is VND 926 billion). The proposal for adjustment of investment policy was approved by the Dong Thap Provincial People's Council on June 23, 2025.

4.8 Prepaid expenses

	As of December 31, 2025 VND	As of January 01, 2025 VND
Current:		
Other expenses	555.476.988	91.919.534
Total	555.476.988	91.919.534
Non-current:		
Land lease of Tran Quoc Toan Industrial Park	67.662.530.943	69.729.556.431
Land lease cost at Tan Lap Industrial Cluster	232.832.762.873	228.884.581.019
Land lease cost at Cao Lanh Store	549.680.000	1.099.760.000
Mineral exploitation rights	20.687.597.513	-
Other expenses	1.581.611.607	2.032.140.571
Total	323.314.182.936	301.746.038.021

4.9 Increase, decrease of tangible fixed assets

Item	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Management equipment and tools VND	Other tangible fixed assets VND	Total VND
Historical cost:						
As of January 01, 2025	35.333.978.091	234.876.515.121	42.292.984.697	571.350.270	8.048.844.657	321.123.672.836
Purchased during the year	79.133.333	-	-	-	-	79.133.333
Investment in finished construction	-	725.423.848	-	-	-	725.423.848
Liquidation, sales and transfer	-	(31.688.219.073)	(2.286.060.137)	-	-	(33.974.279.210)
As of December 31, 2025	35.413.111.424	203.913.719.896	40.006.924.560	571.350.270	8.048.844.657	287.953.950.807
Accumulated depreciation:						
As of January 01, 2025	22.823.260.477	198.039.877.106	33.917.510.231	571.350.270	3.947.156.364	259.299.154.448
Depreciation during the year	1.548.885.347	9.189.985.687	1.773.189.351	-	795.403.080	13.307.463.465
Liquidation, sales and transfer	-	(31.551.281.519)	(1.749.311.033)	-	-	(33.300.592.552)
As of December 31, 2025	24.372.145.824	175.678.581.274	33.941.388.549	571.350.270	4.742.559.444	239.306.025.361
Net book value:						
As of January 01, 2025	12.510.717.614	36.836.638.015	8.375.474.466	-	4.101.688.293	61.824.518.388
As of December 31, 2025	11.040.965.600	28.235.138.622	6.065.536.011	-	3.306.285.213	48.647.925.446

4.10 Increase, decrease of intangible fixed assets

Item	Land use rights VND	Computer software VND	Other intangible fixed assets VND	Total VND
Historical cost:				
As of January 01, 2025	<u>2.397.616.725</u>	<u>76.000.000</u>	<u>2.512.987.605</u>	<u>4.986.604.330</u>
As of December 31, 2025	<u>2.397.616.725</u>	<u>76.000.000</u>	<u>2.512.987.605</u>	<u>4.986.604.330</u>
Accumulated amortization:				
As of January 01, 2025	-	76.000.000	2.512.987.605	2.588.987.605
Amortization during the year	-	-	-	-
As of December 31, 2025	<u>-</u>	<u>76.000.000</u>	<u>2.512.987.605</u>	<u>2.588.987.605</u>
Net book value:				
As of January 01, 2025	<u>2.397.616.725</u>	<u>-</u>	<u>-</u>	<u>2.397.616.725</u>
As of December 31, 2025	<u>2.397.616.725</u>	<u>-</u>	<u>-</u>	<u>2.397.616.725</u>

The historical cost of fully-depreciated-but-still-in-use intangible fixed assets is VND 2,588,987,605.

4.11 Increase, decrease of finance leased fixed assets

This refers to the Tran Quoc Toan Industrial Park infrastructure leased by the Company from the Dong Thap Provincial Department of Finance with the lease payment based on the total state budget investment value for the Tran Quoc Toan Industrial Park infrastructure, which is 25,959,244,055 VND over 40 years, starting from January 1, 2017.

4.12 Increases, decrease of investment properties for lease

	Infrastructure – Industrial Cluster VND
<u>Investment properties for lease:</u>	
Historical cost:	
As of January 01, 2025	
Infrastructure - Industrial Cluster	86.377.599.542
As of December 31, 2025	<u>86.377.599.542</u>
Accumulated depreciation:	
As of January 01, 2025	8.925.685.292
Depreciation for the period	3.455.103.984
As of December 31, 2025	12.380.789.276
Net book value:	
As of January 01, 2025	<u>77.451.914.250</u>
As of December 31, 2025	<u>73.996.810.266</u>

As of the reporting date, the Company has not yet determined the fair value of the investment property held for lease for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese corporate accounting regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investment properties may differ from their book value.

4.13 Current trade payables

	As of December 31, 2025		As of January 01, 2025	
	VND		VND	
	Value	Amount within repayment capacity	Value	Amount within repayment capacity
Dong Thap BMC Construction Design Consulting Joint Stock Company	1.141.600	1.141.600	64.000.000	64.000.000
Dong Thap BMC Transport Joint Stock Company	672.867.391	672.867.391	4.326.696.593	4.326.696.593
Dai Thanh Limited Liability Company	946.325.201	946.325.201	312.352.000	312.352.000
Quang Vinh Production Trading Limited Liability Company	1.987.337.300	1.987.337.300	1.588.435.800	1.588.435.800
Other payables	5.754.145.987	5.754.145.987	14.151.112.605	14.151.112.605
Total	9.361.817.479	9.361.817.479	20.442.596.998	20.442.596.998

4.14 Current prepayments from customers

	As of December 31, 2025 VND	As of January 01, 2025 VND
Thai Son Construction and Trading Joint Stock Company	623.957.566	-
Other customers	4.008.324.997	4.298.591.423
Total	4.632.282.563	4.298.591.423

4.15 Taxes and (receivable)/payable to the Stat

	As of December 31, 2025		During the period		As of January 01, 2025	
	Receivable	Payable	Payable	Paid	Receivable	Payable
	VND	VND	VND	VND	VND	VND
Value added tax	-	2.291.260.160	20.938.396.863	21.994.569.823	-	3.347.433.120
Corporate income tax	-	280.266.655	280.266.655	538.262.387	-	538.262.387
Personal income tax	-	5.800.095	130.786.827	219.296.582	-	94.309.850
Natural resource consumption tax	-	3.377.430.000	17.400.945.000	14.023.515.000	-	-
Environmental fees	-	1.486.056.057	7.665.592.453	6.179.500.453	35.943	-
Land rental fees	289.210.126	-	10.778.720.491	11.067.930.617	-	-
Business license tax	-	-	13.000.000	13.000.000	-	-
Other taxes	703.209.062	-	26.642.739.326	26.653.050.060	692.898.328	-
Total	992.419.188	7.440.812.967	83.850.447.615	80.689.124.922	692.934.271	3.980.005.357

4.16 Current accrued expenses

	As of December 31, 2025 VND	As of January 01, 2025 VND
Provision for water surface rental fee related to sand mining activities	1.257.771.494	1.684.406.852
Provision for non-agricultural land use tax related to sand mining activities	1.664.063.550	-
Interest expense	81.686.970	226.402.357
Others	123.339.221	364.982.621
Total	3.126.861.235	2.275.791.830

4.17 Other current payables

	As of December 31, 2025 VND	As of January 01, 2025 VND
Dividends payable	49.100.929.527	49.277.529.527
Received collateral	250.000.000	250.000.000
Funds of Trade Union	36.981.800	-
Other payables	90.551.193	92.824.493
Total	49.478.462.520	49.620.354.020

4.18 Unearned revenue

	As of December 31, 2025 VND	As of January 01, 2025 VND
Current		
Unearned Revenue from Industrial Park Land Lease	8.563.259.606	4.683.944.073
Non-current		
Unearned Revenue from Industrial Park Land Lease	344.476.284.490	180.086.726.576

Non-current unearned revenue represents a one-time prepayment from customers for the entire 50-year land lease term at the Tran Quoc Toan Industrial Park, ending on February 13, 2058, and a one-time prepayment from customers for the entire 48-year land lease term at the Tan Lap Industrial Cluster, ending on August 17, 2070.

4.19 Borrowings and finance leases

The loans are detailed as follows:

	As of December 31, 2025		During the year		As of January 01, 2025	
	Value	Amount within repayment capacity	Increase	Decrease	Value	Amount within repayment capacity
VND						
Short-term:						
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Sa Dec Branch	5.000.000.000	5.000.000.000	5.000.000.000	26.852.624.949	26.852.624.949	26.852.624.949
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec Branch	47.226.304.082	47.226.304.082	100.566.591.061	103.587.973.199	50.247.686.220	50.247.686.220
Vietnam Bank for Agriculture and Rural Development – Cai Lay District Branch	23.017.146.572	23.017.146.572	48.517.146.572	56.500.000.000	31.000.000.000	31.000.000.000
Non-current loans due to date	648.981.102	648.981.102	-	-	162.448.981.102	162.448.981.102
Total	75.892.431.756	75.892.431.756	154.083.737.633	186.940.598.148	270.549.292.271	270.549.292.271

	As of December 31, 2025		During the year		As of January 01, 2025	
	VND		VND		VND	
	Value	Amount capable of repayment	Increase	Decrease	Value	Amount capable of repayment
Long-term:						
Dong Thap Provincial Development						
Investment Fund	-	-	-	107.800.000.000	107.800.000.000	107.800.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sa Dec Branch	-	-	-	54.000.000.000	54.000.000.000	54.000.000.000
Finance lease liabilities	20.118.414.136	20.118.414.136	-	648.981.102	20.767.395.238	20.767.395.238
Less: Non-current loans due to date	(648.981.102)	(648.981.102)	-	-	(162.448.981.102)	(162.448.981.102)
Total	19.469.433.034	19.469.433.034	-	162.448.981.102	20.118.414.136	20.118.414.136
Grand Total	95.361.864.790	95.361.864.790	154.083.737.633	349.389.579.250	290.667.706.407	290.667.706.407

4.20 Owner's equity
4.20.01 Changes in owner's equity

	Items of Owners's equity				Total VND
	Contributed capital VND	Treasury shares VND	Development and investment fund VND	Undistributed profit after tax VND	
As of January 01, 2025	386.000.000.000	(46.460.000)	156.869.159.195	(14.438.375.755)	528.384.323.440
Profit from operating activities from January 01, 2025 to December 31, 2025	-	-	-	7.205.121.754	7.205.121.754
Fund appropriation	-	-	200.787.906	(200.787.906)	-
As of December 31, 2025	386.000.000.000	(46.460.000)	157.069.947.101	(7.434.041.907)	535.589.445.194

4.20.02 Details of owner's contributed capital

	As of December 31, 2025 VND	As of January 01, 2025 VND
Dong Thap Provincial People's Committee	196.860.000.000	196.860.000.000
Mr. Ngo Thanh Nguyen	29.041.000.000	29.041.000.000
Capital contributions from other individuals/organizations	160.099.000.000	160.099.000.000
Total	386.000.000.000	386.000.000.000

According to Decision No. 997/QĐ-UBND-HC dated September 25, 2015 of the People's Committee of Dong Thap Province, Dong Thap Construction and Building Materials One Member Limited Liability Company was converted into a joint stock company. On November 10, 2016, the Company received capital and assets from Dong Thap Construction and Building Materials One Member Limited Liability Company.

4.20.03 Shares

	As of December 31, 2025	As of January 01, 2025
Number of common shares registered for issuance:	38.600.000	38.600.000
Number of common shares sold to the public:	38.600.000	38.600.000
Number of shares repurchased (treasury shares):	(4.600)	(4.600)
Number of common shares outstanding:	38.595.400	38.595.400

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

4.20.04 Funds of the Company

	Development investment fund VND
As of January 01, 2025	156.869.159.195
Appropriation during the year	200.787.906
As of December 31, 2025	157.069.947.101

5. Current corporate income tax expense

Corporate income tax expense on taxable income is determined as follows:

	Current period VND
Profit before tax for the year	8.459.866.939
Plus: Increase in taxable income	675.605.216
Less: Decrease in taxable income	(4.263.079.507)
Taxable income from main business activities	4.872.392.648
Carried forward losses	(8.106.295.494)
Taxable income after deducting carried forward losses and non-taxable income	(3.233.902.846)
Current corporate income tax rate	20%
Corporate income tax expense from operating activities	-
Tax on real estate transfer activities	280.266.655
Corporate income tax expense calculated on taxable income	280.266.655

Adjustments increasing or decreasing taxable income primarily consist of items that, according to the Law on Corporate Income Tax, are not considered expenses/income for tax calculation purposes.



Nguyen Hoang Anh
General Director

Dong Thap, January 28, 2026

Le Ngoc Qui
Chief Accountant

Pham Thi Thu Hien
Prepared by

