

# **SEPARATE FINANCIAL STATEMENTS**

*For the period ended 31 December 2025*

**ILA JOINT STOCK COMPANY**



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## ILA JOINT STOCK COMPANY

### REPORT OF THE BOARD OF DIRECTORS

*For the period ended 31 December 2025*

*The General Director respectfully submits this report together with the financial statements for the accounting period ended December 31, 2025 of ILA Joint Stock Company.*

#### 1. General information about the company

##### Establishment

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HDQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024. ILA Joint Stock Company changed its General Director according to the 18th Business Registration Certificate dated December 22, 2025.

**Structure of ownership:** Joint Stock Company.

##### Principal activities

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;

**Headquarters:** 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Ho Chi Minh City, Vietnam.

**Trading Office:** 101/14 Street No. 11, Ward 9, Thu Duc Ward, Ho Chi Minh City, Vietnam.

#### 2. Financial position and results of operation

The Company's financial position and results of operation in the year are presented in the attached separate financial statements.

#### 3. Board of Members, Audit Committee, Director General and Chief Accountant

Board of Members, Audit Committee and General Director during the period and up to the date of the separate financial statements include:

##### Board of Members

|                       |                               |
|-----------------------|-------------------------------|
| Mr. Vo Xuan Phong     | Chairman of the board         |
| Mr. Le Nhat Nguyen    | Member                        |
| Mr. Nguyen Minh Trieu | Independent Member            |
| Mr. Le Anh Thong      | Member appointed on 26/4/2025 |
| Mr. Tran Minh Chuong  | Member appointed on 26/4/2025 |
| Mr. Dang Xuan Huu     | Member Resigned on 26/4/2025  |
| Mr. Vo Xuan Cuong     | Member Resigned on 26/4/2025  |

##### Audit Committee

|                       |          |
|-----------------------|----------|
| Mr. Nguyen Minh Trieu | Chairman |
| Mr. Vo Xuan Cuong     | Member   |

## REPORT OF THE BOARD OF DIRECTORS

For the period ended 31 December 2025

### Director general and Chief Accountant

Ms. Hoang Nhu Hue

Director general

Mr. Hoang Minh Khanh

Chief Accountant

The legal representative of the Company during the period and up to the date of the separate financial statements is as follows:

Ms. Hoang Nhu Hue - Director general

### 4. Commitment of the Director General

The Director general of the Company is responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as of Dec 31, 2025 as well as its results of operation and cash flows for the year then ended. In order to prepare these financial statements, the Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director general is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements are prepared in compliance with the accounting policies stated in the Notes to the Financial Statements. The Director general is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

### 5. Approval of the Financial Statements

In the opinion of the Board of Management, the financial statements consisting of Balance Sheet as at December 31, 2025, Income Statement, Cash Flow Statement and Notes to the Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the fiscal year ended Dec 31, 2025.

The financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.



HOANG NHU HUE

Director general

HCM City, VietNam

Jan 30, 2026



**BALANCE SHEET**

As of December 31, 2025

Unit: VND

| ASSETS   | Code       | Notes      | Dec. 31, 2025         | Jan. 01, 2025        |
|--|------------|------------|-----------------------|----------------------|
| <b>A. CURRENT ASSETS</b>                             | <b>100</b> |            | <b>12.690.170.768</b> | <b>3.682.145.665</b> |
| <b>I. Cash and cash equivalents</b>                  | <b>110</b> | <b>V.1</b> | <b>34.632.654</b>     | <b>2.149.229.150</b> |
| 1. Cash  | 111        |            | 34.632.654            | 2.149.229.150        |
| 2. Cash equivalents                                  | 112        |            | -                     | -                    |
| <b>II. Short-term financial investments</b>          | <b>120</b> |            | <b>-</b>              | <b>-</b>             |
| 1. Trading securities                                | 121        |            | -                     | -                    |
| 2. Provision for devaluation of trading securities   | 122        |            | -                     | -                    |
| 3. Held-to-maturity investments                      | 123        |            | -                     | -                    |
| <b>III. Short-term accounts receivable</b>           | <b>130</b> |            | <b>12.598.508.837</b> | <b>1.475.996.399</b> |
| 1. Short-term trade receivables                      | 131        | V.3        | 513.224.179           | 317.910.000          |
| 2. Short-term prepayments to suppliers               | 132        | V.4        | 332.784.658           | 483.636.399          |
| 3. Intercompany receivables                          | 133        |            | -                     | -                    |
| 4. Construction contract-in-progress receivables     | 134        |            | -                     | -                    |
| 5. Receivables from short-term loans                 | 135        |            | -                     | -                    |
| 6. Other short-term receivables                      | 136        | V.5        | 11.856.500.000        | 756.250.000          |
| 7. Provision for doubtful debts                      | 137        | V.3,4      | (104.000.000)         | (81.800.000)         |
| 8. Shortage of assets awaiting resolution            | 139        |            | -                     | -                    |
| <b>IV. Inventories</b>                               | <b>140</b> |            | <b>-</b>              | <b>-</b>             |
| 1. Inventories                                       | 141        |            | -                     | -                    |
| 2. Provision for decline in value of inventories     | 149        |            | -                     | -                    |
| <b>V. Other current assets</b>                       | <b>150</b> |            | <b>57.029.277</b>     | <b>56.920.116</b>    |
| 1. Short-term prepayments                            | 151        |            | -                     | -                    |
| 2. Deductible VAT                                    | 152        |            | 109.161               | -                    |
| 3. Taxes and other receivables from the State Budget | 153        | V.8b       | 56.920.116            | 56.920.116           |
| 4. Repurchase and sale of Government's bonds         | 154        |            | -                     | -                    |
| 5. Other current assets                              | 155        |            | -                     | -                    |

**BALANCE SHEET**

As of December 31, 2025

Unit: VND

| ASSETS  | Code       | Notes      | 31/12/2025             | 01/01/2025             |
|---|------------|------------|------------------------|------------------------|
| <b>B. LONG-TERM ASSETS</b>                                  | <b>200</b> |            | <b>185.615.424.228</b> | <b>229.814.784.891</b> |
| <b>I. Long-term receivables</b>                             | <b>210</b> |            | -                      | -                      |
| 1. Long-term trade receivables                              | 211        |            | -                      | -                      |
| 2. Long-term prepayments to suppliers                       | 212        |            | -                      | -                      |
| 3. Working capital from sub-units                           | 213        |            | -                      | -                      |
| 4. Long-term intercompany receivables                       | 214        |            | -                      | -                      |
| 5. Receivables from long-term loans                         | 215        |            | -                      | -                      |
| 6. Other long-term receivables                              | 216        |            | -                      | -                      |
| 7. Provision for doubtful long-term receivables             | 219        |            | -                      | -                      |
| <b>II. Fixed assets</b>                                     | <b>220</b> |            | -                      | -                      |
| 1. Tangible fixed assets                                    | 221        |            | -                      | -                      |
| - Cost  | 222        |            | -                      | -                      |
| - Accumulated depreciation                                  | 223        |            | -                      | -                      |
| 2. Finance lease assets                                     | 224        |            | -                      | -                      |
| - Cost  | 225        |            | -                      | -                      |
| - Accumulated depreciation                                  | 226        |            | -                      | -                      |
| 3. Intangible fixed assets                                  | 227        |            | -                      | -                      |
| - Cost  | 228        |            | -                      | -                      |
| - Accumulated depreciation                                  | 229        |            | -                      | -                      |
| <b>III. Investment Properties</b>                           | <b>230</b> |            | -                      | -                      |
| - Cost  | 231        |            | -                      | -                      |
| - Accumulated depreciation                                  | 232        |            | -                      | -                      |
| <b>IV. Non-current assets in progress</b>                   | <b>240</b> |            | -                      | -                      |
| 1. Works in progress  | 241        |            | -                      | -                      |
| 2. Capital construction in progress                         | 242        |            | -                      | -                      |
| <b>V. Long-term financial investments</b>                   | <b>250</b> | <b>V.2</b> | <b>185.615.424.228</b> | <b>229.814.784.891</b> |
| 1. Investments in subsidiaries                              | 251        |            | 186.250.000.000        | 230.250.000.000        |
| 2. Investments in associates, joint-ventures                | 252        |            | -                      | -                      |
| 3. Investments in equity of other entities                  | 253        |            | -                      | -                      |
| 4. Provision for decline in the value of long-term investme | 254        |            | (634.575.772)          | (435.215.109)          |
| 5. Held-to-maturity investments                             | 255        |            | -                      | -                      |
| <b>VI. Other long-term assets</b>                           | <b>260</b> |            | -                      | -                      |
| 1. Long-term prepaid expenses                               | 261        |            | -                      | -                      |
| 2. Deferred income tax assets                               | 262        |            | -                      | -                      |
| 3. Equipment, materials, spare parts                        | 263        |            | -                      | -                      |

BALANCE SHEET

As of December 31, 2025

Unit: VND

|                           |     |                 |                 |
|---------------------------|-----|-----------------|-----------------|
|                           |     | <hr/>           |                 |
| 4. Other long-term assets | 268 | -               | -               |
| TOTAL ASSETS              | 270 | 198.305.594.996 | 233.496.930.556 |
|                           |     | <hr/>           |                 |



**BALANCE SHEET**

As of December 31, 2025,

Unit: VND

| RESOURCES   | Mã số      | Notes | 31/12/2025           | 01/01/2025            |
|---|------------|-------|----------------------|-----------------------|
| <b>C. LIABILITIES</b>                                     | <b>300</b> |       | <b>1.350.806.986</b> | <b>36.118.654.142</b> |
| <b>I. Current liabilities</b>                             | <b>310</b> |       | <b>1.350.806.986</b> | <b>1.168.654.142</b>  |
| 1. Short-term trade payables                              | 311        | V.7   | 273.751.280          | 997.589.520           |
| 2. Advances from customers                                | 312        |       | -                    | -                     |
| 3. Taxes and other payables to the State Budget           | 313        | V.8a  | 2.837.375            | 114.835.044           |
| 4. Payables to employees                                  | 314        |       | 67.764.123           | 38.193.759            |
| 5. Short-term accrued expenses                            | 315        |       | -                    | -                     |
| 6. Short-term intercompany payables                       | 316        |       | -                    | -                     |
| 7. Construction contract-in-progress payables             | 317        |       | -                    | -                     |
| 8. Short-term unrealized revenue                          | 318        |       | -                    | -                     |
| 9. Other short-term payables                              | 319        | V.9a  | 1.006.454.208        | 18.035.819            |
| 10. Short-term borrowings and financial lease liabilities | 320        |       | -                    | -                     |
| 11. Provision for short-term payables                     | 321        |       | -                    | -                     |
| 12. Bonus and welfare fund                                | 322        |       | -                    | -                     |
| 13. Price stabilization fund                              | 323        |       | -                    | -                     |
| 14. Repurchase and sale of Government's bond              | 324        |       | -                    | -                     |
| <b>II. Long-term liabilities</b>                          | <b>330</b> |       | <b>-</b>             | <b>34.950.000.000</b> |
| 1. Long-term trade payables                               | 331        |       | -                    | -                     |
| 2. Long-term prepayments from customers                   | 332        |       | -                    | -                     |
| 3. Long-term accrued expenses                             | 333        |       | -                    | -                     |
| 4. Inter-company payables for operating capital received  | 334        |       | -                    | -                     |
| 5. Long-term intercompany payables                        | 335        |       | -                    | -                     |
| 6. Long-term unrealized revenue                           | 336        |       | -                    | -                     |
| 7. Other long-term payables                               | 337        | V.9b  | -                    | 34.950.000.000        |
| 8. Long-term borrowings and financial lease liabilities   | 338        |       | -                    | -                     |
| 9. Convertible bond                                       | 339        |       | -                    | -                     |
| 10. Preferred shares                                      | 340        |       | -                    | -                     |
| 11. Deferred income tax liabilities                       | 341        |       | -                    | -                     |
| 12. Provision for long-term liabilities                   | 342        |       | -                    | -                     |
| 13. Fund for science and technology development           | 343        |       | -                    | -                     |



**BALANCE SHEET**


As of December 31, 2025

Unit: VND

| RESOURCES   | Code       | Notes       | 31/12/2025             | 01/01/2025             |
|---|------------|-------------|------------------------|------------------------|
| <b>D. OWNERS' EQUITY</b>                                | <b>400</b> |             | <b>196.954.788.010</b> | <b>197.378.276.414</b> |
| <b>I. Owners' equity</b>                                | <b>410</b> | <b>V.10</b> | <b>196.954.788.010</b> | <b>197.378.276.414</b> |
| 1. Owners' capital                                      | 411        |             | 196.414.310.000        | 196.414.310.000        |
| - Ordinary shares with voting rights                    | 411a       |             | 196.414.310.000        | 196.414.310.000        |
| - Preferred shares                                      | 411b       |             | -                      | -                      |
| 2. Share premium  | 412        |             | -                      | -                      |
| 3. Bond conversion option                               | 413        |             | -                      | -                      |
| 4. Owners' other capital                                | 414        |             | -                      | -                      |
| 5. Treasury shares                                      | 415        |             | -                      | -                      |
| 6. Difference upon assets revaluation                   | 416        |             | -                      | -                      |
| 7. Foreign exchange differences                         | 417        |             | -                      | -                      |
| 8. Investment and development fund                      | 418        |             | -                      | -                      |
| 9. Fund for support of arrangement of enterprises       | 419        |             | -                      | -                      |
| 10. Other funds   | 420        |             | -                      | -                      |
| 11. Undistributed profit after tax                      | 421        |             | 540.478.010            | 963.966.414            |
| - Undistributed profit after tax brought forward        | 421a       |             | 622.529.696            | 1.190.175.309          |
| - Undistributed profit after tax for the current period | 421b       |             | (82.051.686)           | (226.208.895)          |
| 12. Investment reserve for basic construction           | 422        |             | -                      | -                      |
| <b>II. Budget sources and other funds</b>               | <b>430</b> |             | <b>-</b>               | <b>-</b>               |
| 1. Budget sources                                       | 431        |             | -                      | -                      |
| 2. Fund to form fixed assets                            | 432        |             | -                      | -                      |
| <b>TOTAL RESOURCES</b>                                  | <b>440</b> |             | <b>198.305.594.996</b> | <b>233.496.930.556</b> |

  
**HOANG MINH KHANH**  
 Chief Accountant / Preparer

HCM City, VietNam  
 Jan 30, 2026

  
**HOANG NHU HUE**  
 Director General

## INCOME STATEMENT

For the period ended 31 December 2025

Unit: VND

| ITEMS   | Code | Notes | Quarter IV of<br>Year 2025 | Quarter IV of<br>Year 2024 | Accumulated from<br>the beginning of the<br>year to the end of this<br>quarter this year | Accumulated from the<br>beginning of the year to<br>the end of this quarter<br>last year |
|---|------|-------|----------------------------|----------------------------|--|--|
| 1. Sales  | 01   | VI.1  | 2.446.608.055              | 6.827.184.284              | 8.085.873.145  | 7.353.804.654  |
| 2. Less sales deductions                                  | 02   | -     | -                          | -                          | -  | -  |
| 3. Net sales  | 10   |       | 2.446.608.055              | 6.827.184.284              | 8.085.873.145  | 7.353.804.654  |
| 4. Cost of sales  | 11   | VI.2  | 2.393.993.339              | 5.475.163.450              | 7.487.462.571  | 5.982.570.857  |
| 5. Gross profit<br>(20 = 10 - 11)                         | 20   |       | 52.614.716                 | 1.352.020.834              | 598.410.574  | 1.371.233.797  |
| 6. Financial income                                       | 21   | VI.3  | 4.963                      | 284.148.976                | 33.597   | 1.088.292.886  |
| 7. Financial expenses                                     | 22   | VI.4  | -                          | (619.071.386)              | 199.360.663  | 2.385.231.548  |
| <i>In which: loan interest expenses</i>                   | 23   |       |                            | 30.756.164                 | 199.360.663  | 1.950.016.439  |
| 8. Selling expenses                                       | 25   | -     | -                          | 24.970.948                 | -  | 24.970.948   |
| 9. General & administration expenses                      | 26   | VI.5  | 129.447.028                | (296.456.512)              | 659.433.181  | 378.271.887  |
| 10. Operating profit<br>(30 = 20 + (21 - 22) - (25 + 26)) | 30   |       | (76.827.349)               | 2.526.726.760              | (260.349.673)  | (328.947.700)  |
| 11. Other income  | 31   |       |                            | 484.750.000                | 19.228.020   | 484.868.433  |
| 12. Other expenses  | 32   |       | 5.224.337                  | 194.964                    | 182.366.751  | 382.129.628  |
| 13. Other profit (40 = 31 - 32)                           | 40   |       | (5.224.337)                | 484.555.036                | (163.138.731)  | 102.738.805  |

INCOME STATEMENT

For the period ended 31 December 2025

Unit: VND

| ITEMS  | Code | Notes | Quarter IV of<br>Year 2025 | Quarter IV of<br>Year 2024 | Accumulated from<br>the beginning of the<br>year to the end of this<br>quarter this year | Accumulated from the<br>beginning of the year to<br>the end of this quarter<br>last year |
|--|------|-------|----------------------------|----------------------------|--|--|
| 14. Net accounting profit before tax<br>(50 = 30 + 40)           | 50   |       | (82.051.686)               | 3.011.281.796              | (423.488.404)  | (226.208.895)  |
| 15. Corporate income tax - current                               | 51   | VI.7  | -                          | 68.227.168                 | -  | -  |
| 16. Corporate income tax - deferred                              | 52   |       | -                          | -                          | -  | -  |
| 17. Net profit after corporate income tax<br>(60 = 50 - 51 - 52) | 60   |       | (82.051.686)               | 2.943.054.628              | (423.488.404)  | (226.208.895)  |





HOANG MINH KHANH  
Chief Accountant / Preparer

HCM City, VietNam  
Jan 30, 2026

HOANG NHU HUE  
Director General



**CASH FLOW STATEMENT**

(Under indirect method)

For the period ended 31 December 2025

Unit: VND

| ITEMS  | Code | Notes | Accumulated from<br>the beginning of the<br>year to the end of<br>this quarter this year | Accumulated from<br>the beginning of the<br>year to the end of<br>this quarter last year |
|--|------|-------|--|--|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>   |      |       |  |  |
| 1. Net profit before tax   | 01   |       | (82.051.686)   | (226.208.895)  |
| 2. Adjustments for:  |      |       |  |  |
| - Depreciation of fixed assets and investment properties   | 02   |       | -  | -  |
| - Provisions   | 03   |       |  | 50.133.268   |
| - Gains/losses from foreign exchange differences upon<br>revaluation of monetary assets denominated in foreign<br>currencies | 04   |       | -  | -  |
| - Gains/losses from investing activities   | 05   |       | -  | (1.088.243.836)  |
| - Interest expense   | 06   |       | -  | 1.950.016.439  |
| - Other adjustments  | 07   |       | -  | -  |
| 3. Profit from operating activities before changes in<br>working capital   | 08   |       | (82.051.686)   | 685.696.976  |
| - Increase (-)/ decrease (+) in receivables  | 09   |       | 341.392.813  | 23.646.399.424   |
| - Increase (-)/ decrease (+) in inventories  | 10   |       | -  | 507.407.407  |
| - Increase (+)/ decrease (-) in payables (Other than<br>payables, income tax)  | 11   |       | (228.636.761)  | 11.687.908.134   |
| - Increase (-)/ decrease (+) in prepaid expenses   | 12   |       | -  | -  |
| - Increase (-)/ decrease (+) in trading securities   | 13   |       | -  | -  |
| - Interest paid  | 14   |       | -  | (1.950.016.439)  |
| - Corporate income tax paid  | 15   |       | -  | (605.000.000)  |
| - Other receipts from operating activities   | 16   |       | -  | -  |
| - Other payments on operating activities   | 17   |       | -  | -  |
| Net cash inflows/(outflows) from operating activities  | 20   |       | 30.704.366   | 33.972.395.502   |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>  |      |       |  |  |
| 1. Purchases of fixed assets and other long-term assets  | 21   |       | -  | -  |
| Proceeds from disposals of fixed assets and other long-term<br>assets  | 22   |       | -  | -  |
| 2. Loans granted, purchases of debt instruments of other entities  | 23   |       | -  | -  |
| Collection of loans, proceeds from sales of debt instruments of<br>other entities  | 24   |       | -  | 15.000.000.000   |



**CASH FLOW STATEMENT**

(Under indirect method)

*For the period ended 31 December 2025**Unit: VND*

| ITEMS  | Code      | Notes | Accumulated from<br>the beginning of the<br>year to the end of<br>this quarter this year | Accumulated from<br>the beginning of the<br>year to the end of<br>this quarter last year |
|--|-----------|-------|--|--|
| 5. Investments in other entities                             | 25        |       | -  | -  |
| 6. Proceeds from divestment in other entities                | 26        |       |  | -  |
| 7. Dividends and interest received                           | 27        |       | -  | 1.619.823.507  |
| <b>Net cash inflows/(outflows) from operating activities</b> | <b>30</b> |       | <b>-</b>   | <b>16.619.823.507</b>  |



**CASH FLOW STATEMENT**

(Under indirect method)


For the period ended 31 December 2025

Unit: VND

| ITEMS  | Code | Notes | Accumulated from<br>the beginning of the<br>year to the end of<br>this quarter this year | Accumulated from<br>the beginning of the<br>year to the end of<br>this quarter last year |
|--|------|-------|--|--|
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |      |       |  |  |
| 1. Proceeds from issue of shares and capital contribution          | 31   |       | -  | -  |
| 2. Repayment of contributed capital and repurchase of stock issued | 32   |       | -  | -  |
| 3. Proceeds from borrowings  | 33   |       | -  | -  |
| 4. Repayments of borrowings  | 34   |       | -  | (51.300.000.000)   |
| 5. Payments for finance lease liabilities                          | 35   |       | -  | -  |
| 6. Dividends paid  | 36   |       | -  | -  |
| Net cash inflows/(outflows) from financing activities              | 40   |       | -  | (51.300.000.000)   |
| Net cash inflows/(outflows) (50 = 20+30+40)                        | 50   |       | 30.704.366   | (707.780.991)  |
| Cash and cash equivalents at the beginning of the year             | 60   |       | 3.928.288  | 2.857.010.141  |
| Effect of foreign exchange differences                             | 61   |       | -  | -  |
| Cash and cash equivalents at the end of the year (70 = 50+60+61)   | 70   |       | 34.632.654   | 2.149.229.150  |

  
**HOANG MINH KHANH**  
 Chief Accountant / Preparer

HCM City, VietNam  
 Jan 30, 2026

  
**HOANG NHU HUE**  
 Director General

**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establish**

TRT Joint Stock Company was established and operates under Business Registration Certificate No. 0312933227 issued by the Department of Planning and Investment of Ho Chi Minh City, first registered on September 18, 2014.

TRT Joint Stock Company officially changed its name to ILA Joint Stock Company (referred to as "the Company") according to Resolution No. 04/2018/NQ-HĐQT of the Board of Directors dated March 1, 2018 and according to the 6th amended Business Registration Certificate dated March 12, 2018. ILA Joint Stock Company increased its charter capital to VND 185,299,390,000 according to the 14th amended Business Registration Certificate dated January 27, 2022. ILA Joint Stock Company changed its head office address according to the 17th amended Business Registration Certificate dated May 20, 2024. ILA Joint Stock Company changed its General Director according to the 18th Business Registration Certificate dated December 22, 2025.

**Stock code:** ILA.

**English name:** ILA JOINT STOCK COMPANY.

**Abbreviation:** ILA JSC.

**Headquarters:** 49 Street No. 5, An Phu An Khanh Urban Area, An Phu Ward, Ho Chi Minh City, Vietnam.

**2. Structure of ownership:** Joint Stock Company.**3. Principal activities**

- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;

**4. Normal operating cycle**

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

**5. Operations in the fiscal year affecting the financial statements:** Not applicable.**6. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

**7. Total number of employees as of Dec 31, 2025:** 2 employees. (As of December 31, 2024: 3 employees).

**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND***8. Structure of ownership****8.1. List of subsidiaries**

As of Dec 31, 2025, the Company has two (02) directly owned subsidiaries as follows:

| <i>Company's names and Address</i>                                   | <i>Principal activities</i>  | <i>Percentage of owning</i> | <i>Percentage of voting right</i> |
|--|--|-----------------------------|-----------------------------------|
| <b>ILA E&amp;C Joint Stock Company</b>                               | Wholesale of metals and metal ores, wholesale of materials, other installation equipment in construction, construction works, project works. | 98,00%                      | 98,00%                            |
| Address: 139D Street No. 11, Ward 9, Thu Duc Ward, Ho Chi Minh City. |  |                             |                                   |
| <b>ILA Minerals Joint Stock Company</b>                              | Manufacture of concrete and products from cement and plaster   | 98,00%                      | 98,00%                            |
| Address: 129 Tang Bat Ho, Quy Nhon Ward, Gia Lai Province, Vietnam.  |  |                             |                                   |

**II. ACCOUNTING PERIOD AND REPORTING CURRENCY****1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

**2. Reporting currency**

Vietnam Dong (VND) is used as a currency unit for accounting records.

**III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparation and presentation of the financial statements.

**2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

**IV. APPLICABLE ACCOUNTING POLICIES****1. Principles for recording cash and cash equivalents**

Cash includes cash and demand deposit



**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND***2. Principles for accounting financial investments****Investment in subsidiary**

Investments in subsidiaries are recognized when the Company holds more than 50% of the voting rights and has the power to govern the financial policies and activities so as to obtain economic benefits from the activities of that company. When the Company no longer holds control over the subsidiary, investments in subsidiaries are written down.

Provision for loss of investment in subsidiaries is made when businesses who receive investment capital suffer from loss causing the possibility to lose capital or when the value of investments in subsidiaries is impaired. The financial statements of the investee are the base for making provision for loss of investment.

**Method of establishing investment loss reserve**

Investments that the company holds for the long term (not classified as trading securities) and does not have significant influence over the investee, the provision is made based on the error recorded in the financial statements of the third party.

**3. Principles for recording trade receivables and other receivables****Principle for recording receivables: At original cost less provision for doubtful debts.**

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

**Method of making provision for doubtful debts:** Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankrupt, making procedures for dissolution, go missing or run away....

**4. Principles for recording inventories**

Inventories are stated at original cost less (-) the provisions for the decline in value of inventories and obsolete, deteriorated inventories.

**Original costs are determined as follows:**

The original cost of materials, merchandises consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

**Method of calculating inventories' value:** Weighted average method.

**Method of accounting for the inventories:** Perpetual method.

**Method of making provision for decline in value of inventories:** Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND***5. Principles for recording liabilities**

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to cautious rules.

**6. Principles for recording owner's Equity****Principles for recording owner's paid-in capital**

The paid-in capital is the amount that is contributed by members and supplemented from the profit after tax. The owners' equity will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

**Principles for recognising undistributed profit**

The undistributed profit is recorded at the profit (loss) from the Company's result of operation after deducting (-) the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Company and approved by the annual shareholder meeting.

**7. Compulsory insurance and salary policies**

Salaries are calculated and deducted to be included in the annual expenses according to the Company's regulations on salaries and labor contracts. Accordingly, social insurance, health insurance, and unemployment insurance are in accordance with the regulations (circulars) issued by the Ministry of Labor, War Invalids and Social Affairs and changed from time to time in 2025.

**8. Principles for recording revenues****Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably. When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services); 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.



**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND***8. Principles for recording revenues****Revenue from financial income**

Financial incomes include interests, distributed dividends and profits and income from other financing activities.

Income arising from interests, royalties, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

**9. Principles and method of recording cost of goods sold**

Cost of goods sold is the cost of products, goods, services recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles.

**10. Principles and methods of recording taxes**

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owners' equity.

Deferred income tax asset is the reduction of deferred tax payable arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has the legal right to offset current income tax assets against current income tax liabilities and the deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority of the same subject to corporate income tax and the Company has intention to pay current income tax liabilities and current income tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The Company pays tax at 20%.

**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND***11. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, demand deposit, trade accounts receivables, loan and other receivables.

**Financial liabilities**

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, accrued expenses, other payables and liabilities.

**Re-measurements after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

**Offsetting**

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

**12. Related parties**

Related parties include: Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE GENERAL BALANCE SHEET**

| <b>1. Cash and cash equivalents</b> | <b>Dec. 31, 2025</b> | <b>Jan. 01, 2025</b> |
|-------------------------------------|----------------------|----------------------|
| <b>Cash</b>                         | <b>34.632.654</b>    | <b>2.149.229.150</b> |
| Cash on hand                        | 14.487.915           | 333.165.447          |



NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

|                                |                   |                      |
|--------------------------------|-------------------|----------------------|
| Cash in bank (Demand deposits) | 20.144.739        | 1.816.063.703        |
| <b>Total</b>                   | <b>34.632.654</b> | <b>2.149.229.150</b> |

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

## 2. Financial investments: See notes on pages 22

## 3. Short-term trade receivables

|  | Dec. 31, 2025      |           | Jan. 01, 2025      |           |
|--|--------------------|-----------|--------------------|-----------|
|  | Amount             | Provision | Amount             | Provision |
| VINH KHANH INVESTMENT AND DEVELOPMENT COMPANY LIMITED  | 366.074.562        | -         | 121.080.000        | -         |
| VINH KHANH PLASTIC CABLE MANUFACTURING JOINT STOCK COMPANY CONSTRUCTION INVESTMENT DESIGN ONE-MEMBER LIMITED | 84.600.801         | -         |                    | -         |
|  | 62.548.816         |           |                    |           |
| HOANG MY CONSTRUCTION DEVELOPMENT CO., LTD.  |                    |           | 196.830.000        |           |
| <b>Total</b>   | <b>513.224.179</b> | <b>-</b>  | <b>317.910.000</b> | <b>-</b>  |

## 4. Prepayments to suppliers

|  | Dec. 31, 2025      |           | Jan. 01, 2025      |           |
|--|--------------------|-----------|--------------------|-----------|
|  | Amount             | Provision | Amount             | Provision |
| DNC Investment and Development Joint Stock Company                   | 124.384.657        |           |                    |           |
| MOORE AISC AUDIT AND INFORMATION TECHNOLOGY SERVICES                 | 100.000.000        |           |                    |           |
| TU ANH MODERN HOUSE CONSTRUCTION DESIGN TRADING COMPANY              | 74.000.000         |           | 74.000.000         |           |
| BAO VIET SECURITIES JOINT STOCK COMPANY - THINH DIEN LIMITED COMPANY | 30.000.000         |           | 30.000.000         |           |
|  | 4.400.000          | -         |                    | -         |
| THANG LOI STEEL COMPANY LIMITED                                      | 1                  |           |                    |           |
| B.M.T. CONSTRUCTION INVESTMENT JOINT                                 |                    |           | 379.187.500        |           |
| NHI HIEP BRICK AND TILE JOINT STOCK COMPANY                          |                    |           | 448.899            |           |
| <b>Total</b>   | <b>332.784.658</b> | <b>-</b>  | <b>483.636.399</b> | <b>-</b>  |

## 5. Other receivables short-term

|         | Dec. 31, 2025 |           | Jan. 01, 2025 |           |
|---------|---------------|-----------|---------------|-----------|
|         | Amount        | Provision | Amount        | Provision |
| Deposit |               |           |               |           |

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

Other receivables are related  
parties (see Note VII.3)

Other Receivables

ILA E&C JOINT STOCK

COMPANY

ILA MINERALS JOINT

STOCK COMPANY

HONG PHAT TRADING,

CONSTRUCTION AND

IMPORT-EXPORT

Total

|  |                       |          |                    |          |
|--|-----------------------|----------|--------------------|----------|
|  | 500.000               |          | 500.000            |          |
|  | 6.185.000.000         |          | 554.750.000        | -        |
|  | 5.470.000.000         |          | 0                  | -        |
|  | 201.000.000           | -        | 201.000.000        | -        |
|  | <b>11.856.500.000</b> | <b>-</b> | <b>756.250.000</b> | <b>-</b> |

6. Doubtful debts (See page 23).

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

| 7. Short-term payables to suppliers | Dec. 31, 2025      |                             | Jan. 01, 2025      |                             |
|-------------------------------------|--------------------|-----------------------------|--------------------|-----------------------------|
|                                     | Amount             | Debt-Service Coverage Ratio | Amount             | Debt-Service Coverage Ratio |
| GLOBAL LOGISTICS                    | 82.136.700         | 82.136.700                  |                    |                             |
| INVESTMENT JOINT STOCK              |                    |                             |                    |                             |
| ILA E&C JOINT STOCK                 | 159.009.480        | 159.009.480                 |                    |                             |
| COMPANY                             |                    |                             |                    |                             |
| TRUNG MINH DUC                      |                    |                             |                    |                             |
| TRADING AND                         |                    |                             |                    |                             |
| TRANSPORTATION ONE-                 | 23.805.100         | 23.805.100                  |                    |                             |
| CUONG CUONG PHONG                   |                    |                             |                    |                             |
| TRADING - SERVICE -                 |                    |                             |                    |                             |
| CONSTRUCTION                        |                    |                             |                    |                             |
| MATERIALS ONE-MEMBER                | 8.800.000          | 8.800.000                   |                    |                             |
| HBA ONE-MEMBER                      |                    |                             | 997.589.520        | 997.589.520                 |
| OTHER SUPPLIERS                     |                    |                             |                    |                             |
| <b>Total</b>                        | <b>273.751.280</b> | <b>273.751.280</b>          | <b>997.589.520</b> | <b>997.589.520</b>          |

## 8. Taxes and payables to the State Budget

|                       | Jan. 01, 2025      | Payable amount     | Paid amount          | Dec. 31, 2025     |
|-----------------------|--------------------|--------------------|----------------------|-------------------|
| <b>a. Payables</b>    |                    |                    |                      |                   |
| VAT                   | 83.193.187         | 905.160.792        | 988.353.979          | -                 |
| Personal income tax   | 31.641.857         | 10.701.379         | 39.505.861           | 2.837.375         |
| Other taxes           |                    |                    | -                    | -                 |
| <b>Total</b>          | <b>114.835.044</b> | <b>915.862.171</b> | <b>1.027.859.840</b> | <b>2.837.375</b>  |
| <b>b. Receivables</b> |                    |                    |                      |                   |
| Corporate income tax  | 56.920.116         | -                  | -                    | 56.920.116        |
| <b>Cộng</b>           | <b>56.920.116</b>  | <b>-</b>           | <b>-</b>             | <b>56.920.116</b> |

## 9. Other payables

|   | Dec. 31, 2025        | Jan. 01, 2025         |
|---|----------------------|-----------------------|
| <b>a. Short-term</b>                                | <b>1.006.454.208</b> | <b>15.314.089</b>     |
| Trade Union fees                                    | 6.454.208            | 6.454.208             |
| Social Insurance                                    |                      | 8.859.881             |
| Other payables are related parties (see Note VII.3) | 1.000.000.000        | -                     |
| <b>b. Long-term</b>                                 | <b>-</b>             | <b>34.950.000.000</b> |
| Other payables are related parties (see Note VII.3) | -                    | 34.950.000.000        |
| <b>Total</b>  | <b>1.006.454.208</b> | <b>34.965.314.089</b> |

## 10. Owners' equity

## a. Comparison schedule for changes in Owner's paid-in capital:

| Items                          | Owner's paid-in capital | Retained earnings | Total           |
|--------------------------------|-------------------------|-------------------|-----------------|
| Balance as of January 01, 2024 | 185.299.390.000         | 12.305.095.309    | 197.604.485.309 |



**NOTES TO THE FINANCIAL STATEMENTS***For the period ended 31 December 2025**Unit: VND*

|   |                        |                    |                        |
|---|------------------------|--------------------|------------------------|
| Dividends paid in shares                | 11.114.920.000         | (11.114.920.000)   | -                      |
| Loss for the year                       | -                      | (226.208.895)      | (226.208.895)          |
| <b>Balance as of December 31, 2024</b>  | <b>196.414.310.000</b> | <b>963.966.414</b> | <b>197.378.276.414</b> |
| <b>Balance as of January 01, 2025</b>   | <b>196.414.310.000</b> | <b>963.966.414</b> | <b>197.378.276.414</b> |
| Interest during the period              | -                      | (423.488.404)      | (423.488.404)          |
| <b>Balance as of September 30, 2025</b> | <b>196.414.310.000</b> | <b>540.478.010</b> | <b>196.954.788.010</b> |

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

## 10. Owners' equity

| b. Owner's equity details  | Tỷ lệ vốn góp | Dec. 31, 2025           | Jan. 01, 2025           |
|--|---------------|-------------------------|-------------------------|
| Shareholders' equity   |               |                         |                         |
| Vo Xuan Phong  | 15,14%        | 29.734.060.000          | 29.734.060.000          |
| Ho Ngoc Ty   | 5,40%         | 10.600.000.000          | 10.600.000.000          |
| Dang Xuan Huu  | 5,45%         | 10.703.880.000          | 10.703.880.000          |
| Other shareholders   | 74,02%        | 145.376.370.000         | 145.376.370.000         |
| <b>Total</b>   | <b>100,0%</b> | <b>196.414.310.000</b>  | <b>196.414.310.000</b>  |
| c. Capital transactions with owners and distribution of dividends, profits |               | Quarter IV of Year 2025 | Quarter IV of Year 2024 |
| Owners' equity   |               | 196.414.310.000         | 185.299.390.000         |
| At the beginning of the period   |               | 196.414.310.000         | 185.299.390.000         |
| Capital increase during the period   |               | -                       | -                       |
| At the end of the period   |               | 196.414.310.000         | 185.299.390.000         |
| Dividends distributed  |               | -                       | -                       |
| d. Shares  |               | Dec. 31, 2025           | Jan. 01, 2025           |
| Number of shares registered to be issued                                   |               | 19.641.431              | 18.529.939              |
| Number of votes sold   |               | 19.641.431              | 18.529.939              |
| Ordinary share   |               | 19.641.431              | 18.529.939              |
| Number of existing shares in issue   |               | 19.641.431              | 18.529.939              |
| Ordinary share   |               | 19.641.431              | 18.529.939              |
| Outstanding shares face value: Vietnamese Dong/share.                      |               | 10.000                  | 10.000                  |

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE GENERAL INCOME STATEMENT

|                               | Quarter IV of Year 2025 | Quarter IV of Year 2024 |
|-------------------------------|-------------------------|-------------------------|
| 1. Sales                      |                         |                         |
| Revenue                       | -                       | 526.620.370             |
| <b>Total</b>                  | <b>-</b>                | <b>526.620.370</b>      |
| 2. Cost of sales              |                         |                         |
| Cost of goods sold            | -                       | 507.407.407             |
| <b>Total</b>                  | <b>-</b>                | <b>507.407.407</b>      |
| 3. Financial income           |                         |                         |
| Interest income from deposits | 4.963                   | 284.148.976             |
| Interest income from loans    |                         |                         |

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

|       |       |             |
|-------|-------|-------------|
| Total | 4,963 | 284,148,976 |
|-------|-------|-------------|

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

|   | Quarter IV of Year<br>2025   | Quarter IV of Year<br>2024   |
|---|--|--|
| <b>4. Financial expenses</b>  |  |  |
| Interest expense  | -  | (619.071.386)  |
| <b>Total</b>  | <b>-</b>   | <b>(619.071.386)</b>   |
| <b>5. General and administration expenses</b>   | <b>Quarter IV of Year<br/>2025</b>   | <b>Quarter IV of Year<br/>2024</b>   |
| Salaries  | 116.502.325  | (296.456.512)  |
| Services bought from outsiders  | 12.944.703   | 24.970.948   |
| <b>Total</b>  | <b>129.447.028</b>   | <b>(271.485.564)</b>   |
| <b>6. Costs of production and doing business by factors</b>   | <b>Quarter IV of Year<br/>2025</b>   | <b>Quarter IV of Year<br/>2024</b>   |
| Cost of Labor   |  |  |
| Services bought from outsiders  |  |  |
| <b>Total</b>  | <b>-</b>   | <b>-</b>   |
| <b>7. Current corporate income tax</b>  | <b>Accumulated from<br/>the beginning of the<br/>year to the end of<br/>this quarter this year</b> | <b>Accumulated from<br/>the beginning of the<br/>year to the end of<br/>this quarter last year</b> |
| 1. Profit before tax  | (82.051.686)   | 3.011.281.796  |
| 2. Các khoản điều chỉnh tăng, giảm lợi nhuận kế toán để xác định thu nhập chịu thuế thu nhập doanh nghiệp |  |  |
| Adjustment to increase  |  |  |
| Undeductible expenses   |  |  |
| 3. Current taxable income (1+2)   | (82.051.686)   | 3.011.281.796  |
| 6. Current corporate income tax liabilities   | -  | -  |

## VII. OTHER INFORMATION

## 1. Contingent liabilities, commitments and other information

There are no contingent liabilities, commitments or other material financial information that require adjustments or disclosures in the financial statements.

## 2. Events occurring after the end of the accounting period

There have been no significant events occurring since the end of the accounting period that require adjustments or disclosures in the financial statements.



## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

## 3. Transactions with related parties

## List of related parties

## Related parties

## Relationship

Mr. Dang Xuan Huu

General Director

Vinh Khanh Investment and Development Company Limited

Subsidiary

Phu Bao Trading Company Limited

Subsidiary

ILA E&amp;C Joint Stock Company

Subsidiary

Anh Minh Anh Company Limited

Jointly managed company

Balances at the end of the financial year with related parties are as follows:

## Short-term trade receivables

Dec. 31, 2025

Jan. 01, 2025

ILA E&amp;C JOINT STOCK COMPANY

(85.000.000)

Total

(85.000.000)

## Other receivables

Dec. 31, 2025

01/01/2024

ILA E&amp;C JOINT STOCK COMPANY

6.185.000.000

554.750.000

ILA MINERALS JOINT STOCK COMPANY

5.470.000.000

0

Total

11.655.000.000

554.750.000

## Other payables

Dec. 31, 2025

01/01/2024

Anh Minh Anh Company Limited

1.000.000.000

-

Total

1.000.000.000

-

## Board of Directors and General Director's income

Quarter IV of Year  
2025Quarter IV of Year  
2024

Mr. Dang Xuan Huu - Director general

20.000.000

75.000.000

Ms. Hoang Nhu Hue - Director general

15.000.000

-

Total

35.000.000

75.000.000

## 4. Going concern information: The company will continue to operate in the future.

HOANG MINH KHANH

Chief Accountant / Preparer

HOANG NHU HUE  
Director GeneralHCM City, VietNam  
Jan 30, 2026

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

## V.2. Financial investment

|   | Dec. 31, 2025          |                        |                        | Jan. 01, 2025          |                      |                        |
|---|------------------------|------------------------|------------------------|------------------------|----------------------|------------------------|
|   | Original value         | Provision              | Fair value (*)         | Original value         | Provision            | Fair value (*)         |
| a. Investments into subsidiaries                      | 186.250.000.000        | (1.371.250.347)        | 184.878.749.653        | 230.250.000.000        | (435.215.109)        | 229.814.784.891        |
| ILA E&C Joint Stock Company (1)                       | 88.250.000.000         | -                      | 88.250.000.000         | 88.250.000.000         | -                    | 88.250.000.000         |
| Phu Bao Trading Company Limited                       | -                      | -                      | -                      | 19.000.000.000         | -                    | 19.000.000.000         |
| Vinh Khanh Investment and Development Company Limited | -                      | -                      | -                      | 25.000.000.000         | -                    | 25.000.000.000         |
| ILA Minerals Joint Stock Company (2)                  | 98.000.000.000         | (1.371.250.347)        | 96.628.749.653         | 98.000.000.000         | (435.215.109)        | 97.564.784.891         |
| <b>Total</b>  | <b>186.250.000.000</b> | <b>(1.371.250.347)</b> | <b>184.878.749.653</b> | <b>230.250.000.000</b> | <b>(435.215.109)</b> | <b>229.814.784.891</b> |

(1) Pursuant to Resolution No. 01/2023/NQ-ĐHĐCĐ dated May 18, 2023, the Annual General Meeting of Shareholders of ILA Joint Stock Company approved the investment in ILA E&C Joint Stock Company ("ILA E&C"). ILA E&C was established under the Business Registration Certificate No. 0310259362, first registered on September 16, 2010 and changed for the 8th time on March 10, 2023, issued by the Department of Planning and Investment of Ho Chi Minh City. The main business activities are Wholesale of metals and metal ores, wholesale of other materials and installation equipment in construction, construction and project works. The ownership ratio is 98%. As of Dec 31, 2025, the business activities are normal and profitable.

(2) Pursuant to Resolution No. 1309/NQ-HĐQT dated September 13, 2023, the Board of Directors of ILA Joint Stock Company has approved the investment in ILA Minerals Joint Stock Company ("ILA Minerals"). ILA Minerals was established under the Business Registration Certificate No. 4101563415, first registered on May 15, 2020 and changed for the 4th time on October 31, 2024, issued by the Department of Planning and Investment of Ho Chi Minh City. The main business activity is the production of concrete and products from cement and gypsum. As of at Dec 31, 2025, ILA Minerals has made provisions as required.

(\*) The fair value as of at Dec 31, 2025 of investments in non-public entities has not yet had specific and unified guidance on the method of determining fair value in accounting for these investments. Therefore, the fair value of the investment is determined by the original cost minus the provision value (if any).

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2025

Unit: VND

| V.6. Doubtful debts                               | Dec. 31, 2025 |                    | Jan. 01, 2025 |                    |
|---|---------------|--------------------|---------------|--------------------|
|   | Original cost | Recoverable amount | Original cost | Recoverable amount |
| - Ability to collect overdue receivables          |               |                    |               |                    |
| Tu Anh Modern House Company Limited               |               |                    |               |                    |
| Branch of Bao Viet Securities Joint Stock Company |               |                    |               |                    |

